

Proposed Amendment to 2015/16 Month 10 Budget Monitoring Report

Summary

1. The above report was submitted to Cabinet on 29 February, four days prior to Budget Council on 4 March.
2. The recommendation at paragraph 18(b) of the Cabinet report reads as follows:
“Approve the carry forward request detailed in paragraph 7”
3. Paragraph 7 reads as follows:
“We are recommending that £523k be carried forward into 2016/17 to invest. It is proposed that the Council Leader or delegated cabinet member in consultation with Cabinet colleagues will decide how specifically to allocate this funding.”
4. Since the Cabinet report was published, the Labour Group proposed an amendment to the 2016/17 Revenue Budget which was approved at Budget Council on 4 March.
5. The amendment approved at Budget Council covers the following three uses of the £523k projected underspend, plus £49k of the remaining 2014/15 underspend, totalling £572k:
 - £250k Living Wage Business Rate Relief - to encourage local businesses to pay Living Wage
 - £185k Bringing Empty Shops Back Into use - business rate relief to bring empty properties into use
 - £137k Community Investments - working with local communities to improve their area

Recommendation

6. It is therefore proposed to revise the text at paragraph 2 above to read as follows:
“Approve the carry forward of £523K, and;
 - i) *Delegate authority to the Director of Creative Sheffield to design the new Living Wage and Retail Relief schemes in consultation with the Director of Finance, the Director of Legal & Governance and the Cabinet Member for Finance and Resources;*
 - ii) *Delegate authority to the Head of Libraries and Community Services to approve the final allocation of community investments in consultation with*

the Director of Finance and the Cabinet Member for Finance and Resources”