

Cabinet

27 September 2017



Title	Capital Monitoring Q1		
Purpose of the report	To note		
Report Author	Martin Yates		
Cabinet Member	Councillor Howard Williams	Confidential	No
Corporate Priority	Financial Sustainability		
Recommendations	Cabinet to note the current level of spend.		
Reason for Recommendation	Not applicable		

1. Expenditure to date and Estimated Outturn

- 1.1 Attached as Appendix A & B is the actual spend to date on capital covering the period April to July 2017.
- 1.2 For the period ending July 2017, capital expenditure including commitments was £22,493,421 which represents 7.35% of the revised budget.
- 1.3 The projected outturn shows that we are anticipating to spend £298.6m which represents 97.6% of the revised budget of £305.9m.

Councillor Barnard - Planning and Economic Development

- 1.4 It is expected that £1.18 M will be spent in accordance with the budget in respect of redeveloping Churchill Hall.
- 1.5 To date expenditure in this area is £664 (0.05% of budget)

Councillor Harvey - Leader

- 1.6 It is expected that the £200m of 16/17 budget and the £94.5m carry forward will be spent on a number of acquired assets by the end of the financial year. The Council has successfully acquired one office site (3 Roundwood Avenue) in July 2017 and is on the verge of acquiring another site (WBC4 near Heathrow).
- 1.7 There may be a total of £200,000 spend relating to carrying out the master plan study relating to accommodation. The expected underspend on the £6.8m budget will need to be rolled forward to next year.
- 1.8 The ward grants programme is expected to be completed on time with a £38K underspend.
- 1.9 To date expenditure in this area is £22.61m (7.49% of budget)

Councillor Mitchell – Corporate Management

- 1.10 All projects are expected to be completed in this financial year. It should be noted that expenditure to date on these areas is £28,001 out of a budget of £662,800 including carry forwards (4.22%).

Councillor Pinkerton - Housing

- 1.11 The level of activity relating to disability facilities is higher than expected which will lead to higher costs later this year.

Councillor Gething – Environment and Compliance

- 1.12 There are small overspends in the provision of car parking machines at Bridge Street (£1.18K) and refuse/recycling vehicles (£11.99K). Overall an underspend of £6.8K is expected.
- 1.13 To date £320.6K has been spent (18.6% of budget).

2. Financial implications

- 2.1 Any underspend on the approved Capital Programme enables the authority to invest the monies to gain additional investment income or can be used to fund additional schemes.

3. Timetable for implementation

- 3.1 Bi monthly monitoring reports are prepared for Management team and incorporate revised actual figures.

Background papers: None

Appendices: A&B