

# Cabinet

26 September 2018



<b>Title</b>	Capital Monitoring Report		
<b>Purpose of the report</b>	To note		
<b>Report Author</b>	Laurence Woolven (Chief Accountant)		
<b>Cabinet Member</b>	Councillor Howard Williams	<b>Confidential</b>	No
<b>Corporate Priority</b>	Financial Sustainability		
<b>Recommendations</b>	Cabinet to note the current level of spend.		
<b>Reason for Recommendation</b>	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 2018.
- 1.2 For the period ending July 2018, capital expenditure including commitments was £23.8m, which represents 2.85% of the revised budget.
- 1.3 The projected outturn shows that we are anticipating to spend £335.3m which would be £499.7m under the revised budget of £835.0m.

### Councillor Harvey – Leader

- 1.4 The spend on the Acquisition of Assets scheme is forecast to be 498.9m under the revised budget. This could alter if further asset opportunities are identified.
- 1.5 To date committed expenditure in this area is £22.5m (2.7% of budget).

### Councillor Barnard – Planning and Economic Development

- 1.6 It is projected that this area could underspend by £384k, primarily as a result of no expenditure currently being planned on the Affordable Housing Opportunity scheme, although the council continues to look for opportunities.
- 1.7 To date committed expenditure in this area is £1.3m (10.5% of budget).

### **Councillor Boughtflower – Corporate Management**

- 1.8 This area is forecasting an underspend of £75k, primarily as a result of a £40k saving on the VDI project and a £35k saving on the Sharepoint upgrade which is now unlikely to happen in 2018/19.
- 1.9 All other projects are expected to be completed in this financial year. It should be noted that committed expenditure to date on this area is £59.6k out of a budget of £1.47m including carry forwards (4.0%).

### **Councillor Francis – Housing**

- 1.10 The level of activity relating to disability facilities is higher than budget but this is offset by increased funding from DCLG and A2 Dominion.

### **Councillor Harvey – Environment and Compliance**

- 1.11 Small Scale Area Regeneration is forecast to be £239k underspent, Edinburgh Drive Parade has been completed with 3 more parades still to be upgraded as waiting for S278 agreement. Surrey County Council funding has ceased for future projects of this type.
- 1.12 To date £417.7 has been committed in this portfolio (39.3% 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**