

Cabinet

28 September 2016



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| Title | Capital Monitoring Report | | |
| Purpose of the report | To note | | |
| Report Author | Adrian Flynn | | |
| Cabinet Member | Councillor Howard Williams | Confidential | No |
| Corporate Priority | Financial Sustainability | | |
| Recommendations | Cabinet to note the current level of spend. | | |

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 2016.

1.2 For the period ending July 2016, capital expenditure including commitments was £3.550m (42%) of the original budget (excluding the Knowle Green and £1.1m of the Housing opportunity project) and (0.81%) of the revised budget (excluding the Knowle Green and £1.1m of the Housing opportunity project).

The projected outturn shows that we are anticipating to spend £387.2m which represents (87%) of the revised budget (excluding the Knowle Green and £1.1m of the Housing opportunity project).

Key Issues

1.3 £8.1m of the £8.2m that has been allocated for Housing and Knowle Green relocation projects may not be spent in the current financial year and may need to be carried forward at year end.

Significant Development/Variations

1.4 Small Scale Regeneration: The project has been redesigned and will now consist of a £200k spend with match funding of £100k from Surrey County council. The project is expected to run for a period of up to 4 years and a carry forward request will be made at the year of the year.

1.5 Virtual Desktop Infrastructure (VDI): The Project is currently in progress and is expected to run over 2 financial years therefore a carry forward request will be made at the end of the year.

2. Options analysis and proposal

2.1 Cabinet are asked to note the current spend position

3. Financial implications

- 3.1 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.

4. Other considerations

- 4.1 Schemes which are currently incomplete and require a budget carry forward may have contractual obligations which could leave us liable to litigation if they are not allowed the funds to complete the works.

5. Timetable for implementation

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

Background papers: None

Appendices: A&B