

Cabinet

04 December 2019



Title	Capital Monitoring Report		
Purpose of the report	To note		
Report Author	Laurence Woolven (Chief Accountant)		
Cabinet Member	Councillor Tony Harman	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 September 2019.
- 1.2 For the period ending September 2019, capital expenditure including commitments was £30.3m, with the projected outturn of £62.2m leading to an expected underspend of £38.4m.

Councillor Attewell – Housing

- 1.3 The Landlord guarantee scheme is currently expected to be £25k underspent this year.

Councillor Barratt – Environment and Compliance

- 1.4 There are no major variances forecast in this area.

Councillor Harvey – Planning and Regeneration

- 1.5 It is projected that this area could underspend by £38.4m, primarily as a result of slippage of some of the works on Thameside House, West Wing, Whitehouse Hostel, Ashford Hospital and the Leisure Centre.

Councillor Harvey – Leader

- 1.6 The Acquisition of Assets scheme is currently forecast to be fully spent as the council continue to look for opportunities within the borough.

Councillor Boughtflower – Corporate Management

- 1.7 This area is forecasting an underspend of £11k on members electronic devices.

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