



# Report

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| Report to:       | <b>Financial Resources Scrutiny Forum</b>                   |
| Date of Meeting: | <b>15 September 2011</b>                                    |
| Report by:       | <b>Executive Director (Finance and Corporate Resources)</b> |

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| Subject: | <b>Capital Budget Monitoring 2011-12</b> |
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## 1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ update members of the Financial Resources Scrutiny Forum of progress on the Council's capital programmes for the period covering 1 April 2011 to 5 August 2011.

## 2. Recommendation(s)

2.1. The Budget Scrutiny Forum is asked to approve the following recommendation(s):-

- (1) that the progress of the Housing Capital Programme is noted; and
- (2) that the progress of the General Fund Capital Programme is noted.

## 3. Background

3.1. The Capital reports attached provide detail on the position as at 5 August 2011 from both a financial and physical perspective.

3.2. The papers have been split into separate sections detailing financial progress and physical progress as shown below:

- Appendix A – Housing Capital Programme, Financial Information
- Appendix B – Housing Capital Programme, Physical Progress
- Appendix C – General Services Capital Programme, Financial Information
- Appendix D – General Services Capital Programme, Build Physical Progress
- Appendix E – General Services Capital Programme, Non-Build Physical Progress
- Appendix F – General Services Capital Programme, Roads Physical Progress
- Appendix G – General Services Exception Report (approved at Executive Committee on 7 September 2011)

## 4. Employee Implications

4.1. None

## **5. Financial Implications**

- 5.1. The financial position of the Housing and General Fund Capital Programmes are noted in Appendices A and D respectively.
- 5.2. The total Housing Capital Programme for the year is £41.928m.
- 5.3. Budget for the period is £6.416m and spending to 5 August 2011 amounts to £7.435m (17.73%). This represents spend of £1.019m ahead of profile. This time last year £11.289m was spent (27.87%).
- 5.4. Programmed funding for the year totals £41.928m, as at 5 August 2011 £7.435m had been received.
- 5.5. The total General Fund Capital Programme for the year is £126.364m.
- 5.6. Budget for the period is £30.195m and spend to the 5 August 2011 is £31.647m (25.04%). This represents spend of £1.452m ahead of profile. At this point last year £35.308m had been spent, 22.47% of the programme.
- 5.7. Actual funding received to 5 August 2011 is £103.140m (81.62%).

## **6. Other Implications**

- 6.1. The main risk associated with the Council's Capital Programme is that there is a significant overspend. The risk has been assessed as low given the detailed project management plans prepared and monitored for each project. The risk of overspend is managed through four weekly Investment management meetings.
- 6.2. There are no implications for sustainability in terms of the information contained in this report.

## **7. Equality Impact Assessment and Consultation Arrangements**

- 7.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and therefore no impact assessment is required.
- 7.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

**Paul Manning**

**Executive Director, Finance and Corporate Resources**

5 September 2011

**Link(s) to Council Values/Improvement Themes/Objectives**

**Value:**

Accountable, Effective and Efficient

**Previous References**

Financial Resources Scrutiny Forum, 14 July 2011

**List of Background Papers**

Capital Ledger prints to 5 August 2011

**Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:-

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