

REPORT TO THE EXECUTIVE



DATE	23rd July 2013
PORTFOLIO	Resources & Performance Management
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Capital Budget Monitoring Report 2013/14 Cycle 1 (to 30th June 2013)

PURPOSE

1. To provide Members with an update on capital expenditure and resources position along with highlighting any variances.

RECOMMENDATION

2. The Executive is asked to:
 - Recommend to Full Council a revised capital budget for 2013/14 totalling £27,769,702, as outlined in Appendix 1.
 - Note the proposed financing of the revised budget totalling £27,769,702 as shown in Appendix 2.
 - Note the latest position on capital receipts and contributions showing an assumed balance of £1,326,108 in appendix 3 as at 30th June 2013.

REASONS FOR RECOMMENDATION

3. To effectively manage the 2013/14 capital programme.

SUMMARY OF KEY POINTS

4. **2013/14 CAPITAL PROGRAMME:**

MONITORING INFORMATION:

On the 28th February 2013 Full Council approved the 2013/14 original capital budget, totalling £24,572,762. Since February, a number of individual reports have been approved by the Executive, along with approvals under delegation powers, resulting in revising the 2013/14 capital budget to £28,519,395 [as at the 25th June 2013 Executive Meeting].

This includes an amount of £369,168, being slipped from 2012/13 as part of the Closure of Accounts, reported to Executive on 25th June 2013.

This is the first round of cyclical monitoring, and as such the appendices accompanying

this report provide Members with the position as at 30th June 2013 on expenditure, along with providing Members with an update on where the individual schemes are at in terms of being delivered by the end of the financial year.

5. EXECUTIVE SUMMARY:

- a) Expenditure Monitoring - Appendix 1 provides a detailed breakdown of the revised capital budget, scheme by scheme, presented under each of the relevant service unit areas responsible for delivering the capital projects. It shows the approved revised budget position and expenditure as at the end of June 2013. The expenditure to date is £2,287,944, which is 8% of the proposed revised budget.

The proposed revised budget includes a total reduction of £749,693, from the 2013/14 capital budget, under this round of budget monitoring.

- b) Revised Budget and Financing Elements - Appendix 2 shows the revised budget of £27,769,702 along with identifying the approved financing elements on a scheme by scheme basis.
- c) Council Resources Position - Appendix 3 shows the latest position on capital receipts, section 106 monies and 3rd party contributions. As at the end of this round of budget monitoring, the assumed level of "surplus available" local resources after taking into account the 2013/14 capital commitments totals £1,326,108.

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

6. As set out in the body of the report.

POLICY IMPLICATIONS

7. None arise directly from this report.

DETAILS OF CONSULTATION

8. No external consultation required.

BACKGROUND PAPERS

9. None.

FURTHER INFORMATION

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