

REPORT TO THE EXECUTIVE



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PORTFOLIO	Resources & Performance Management
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Capital Budget Monitoring Report 2012/13 Cycle 3 (to 30th November 2012)
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 2012/13 totalling £12,356,031, as outlined in Appendix 1.
 - Note the proposed financing of the revised budget totalling £12,356,031 as shown in Appendix 2.
 - Note the latest position on capital receipts and contributions showing an assumed balance of £2,744,547 in Appendix 3 as at 31st March 2013.

REASONS FOR RECOMMENDATION

3. To effectively manage the 2012/13 capital programme.

SUMMARY OF KEY POINTS

4. **2012/13 CAPITAL PROGRAMME:**

MONITORING INFORMATION:

On the 23rd February 2012 Full Council approved the 2012/13 original capital budget, totalling £11,155,166. Since February, a number of individual reports have been approved by the Executive, along with approvals under delegation powers, resulting in revising the 2012/13 capital budget to £17,845,720 [as at the 20th November 2012 Executive Meeting].

This is the third round of cyclical monitoring, and as such the appendices accompanying this report provide Members with the position as at 30th November 2012 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 November 2012, as well as providing Members with narrative updates from individual project officers outlining how their respective capital schemes are progressing since the cycle 2 monitoring update presented to the Executive on the 16th October 2012.

The following budget adjustments are being requested:

- i. A total reduction of £138,910, from the 2012/13 capital budget, under this round of budget monitoring.
- £16,419 moved from Woodland Grants to Brun Valley Forest Park
 - Bus Shelter Replacement – Additional £9,343
 - Lancashire Digital Technology Centre – Deletion of £100,000 scheme
 - Disabled Facilities Grant – Reduction of £48,253
- ii. A total of £5,350,779 of the budget being reprofiled into the 2013/14 capital budget, of which £967,274 is funded by Capital Receipts.
- b) Revised Budget and Financing Elements - Appendix 2 shows the revised budget of £12,356,031 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 2012/13 capital commitments totals £2,744,547.

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

PLEASE CONTACT:

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