

REPORT TO EXECUTIVE



DATE	14 TH October 2008
PORTFOLIO	Resources
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Capital Budget Monitoring 2008/09

PURPOSE

1. To provide Members with the current capital expenditure and resources position for 2008/09 and highlight any variances.

RECOMMENDATION

2. To recommend Full Council to approve a revised capital budget totalling £26,502,693 as outlined in [Appendix 1](#).
3. The Executive Members are asked to note the current expenditure position along with an update on individual scheme delivery, outlined in [Appendix 2](#).

REASONS FOR RECOMMENDATION

4. To effectively manage the 2008/2009 capital programme.

SUMMARY OF KEY POINTS

5. **MONITORING INFORMATION:**

Budget Approvals:

On the 27th February Full Council approved the 2008/09 original capital budget, totalling £24,432,111.

The first round of capital monitoring presented to Members resulted in revising the capital budget to £26,385,811. Since then there have been individual reports approved at the August Executive along with two further delegation approvals further revised the capital budget.

After carrying out the second round of capital monitoring there is just one adjustment required, reprofiling £178,900 of the Office Accommodation budget into 2009/10 thereby revising the capital budget to £26,502,693, per Appendix 1 to this report.

6. **Expenditure Monitoring:**

Appendix 2 provides Members with the following information;

- The current capital budget, listed scheme by scheme
- Confirms whether the scheme is released / due to be released
- Expenditure recorded on the financial system as at end of Sept
- Revised budget position in line with the revised figure shown in Appendix 1
- Updates from individual project officers on where their respective schemes are at in terms of delivery

Members are asked to note there are no expenditure issues arising from this round of monitoring.

7. It was indicated within the cycle one capital monitoring report presented to the Executive on the 19th August raising issues surrounding the housing investment programme. Elsewhere on the agenda there is a report by the acting Head of Housing revising key individual schemes overall budgets in line with forecasted performance delivery and updated commitments.

8. **COUNCIL RESOURCES POSITION**

During the monitoring cycles the level of resources assumed to be available during the year and the level required to finance the revised capital budget will be continually reviewed and Members will be advised when these assumptions need to be amended.

After reviewing the second cycle of monitoring, present position on capital resources remains unchanged. [Appendix 3](#) sets out the resources position in more detail.

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

9. As set out in the report.

POLICY IMPLICATIONS

10. None arise directly from this report.

DETAILS OF CONSULTATION

- 11.

BACKGROUND PAPERS

- 12.

FURTHER INFORMATION

PLEASE CONTACT:

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ALSO:

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