

COUNCIL MEETING – 20 JULY 2017

Recommendation to Council from the Executive meeting held on 20 June 2017

E/17/14 **March 2017 Capital Budget Monitoring Provisional Outturn Report
(subject to audit)**

The Executive considered a report from the Deputy Leader and Executive Member for Corporate Resources that set out the provisional capital outturn for 2016/17 as at the end of March 2017.

Reason for decision: To facilitate effective financial management and planning.

RESOLVED

- 1. that the capital gross provisional outturn position, which was a spend of £98.7M (£94.2M in 2016/17) be noted, demonstrating the continued significant capital investment made by Central Bedfordshire to support its community;**
- 2. that the net overspends between £150K and £500K be approved. Only two schemes were over budget by this amount – a) New Highways Contract Mobilisation in Community Services £0.219M (see paragraph 59 in Appendix A to the report) and b) Information Assets £0.329M (see paragraph 96 in Appendix A to the report);**
- 3. that the proposed gross deferred spend of £41.6M (£22.6M net) from 2016/17 to 2017/18, as detailed at Appendix B to the report, be noted. This was approved by the Leader, Deputy Leader, Chief Executive Officer and Director of Resources under a delegated authority given by the Executive on 4 April 2017 due to the accelerated timescale for the accounts closure.**

RECOMMENDED to Council

that the net overspend on the following items be approved:

- Woodside Link £8.01M (see paragraph 55 in Appendix A to the report);***
- New Schools Places £2.32M (see paragraph 21 in Appendix A to the report); and***
- Stratton Park Infrastructure Works £0.70M (see paragraph 37 in Appendix A to the report).***