

Central Bedfordshire Council

EXECUTIVE

7 July 2015

March 2015 Provisional Outturn Capital Budget Monitoring (subject to audit)

Report of Cllr Richard Wenham, Executive Member for Corporate Resources
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This report relates to a Non Key Decision

Purpose of this report

1. The report provides information on the provisional capital outturn for 2014/15 as at March 2015 (subject to audit). It excludes the Housing Revenue Account which is subject to a separate report.

RECOMMENDATIONS

The Executive is asked to:

1. **Note that the overall outturn is to spend £87.5M (£87.2M in February) vs. budget of £116.8M. The variance of £29.3M (£29.6M February) includes proposed deferred spend of £25.5M.**
2. **Approve the proposed deferred spend from 2014/15 to 2015/16 as detailed at Appendix B.**

Issues

2. The capital budget (including deferred spend) for 2014/15 excluding HRA is £116.8M (£70.3M net). The main issues to note are:
3. Provisional outturn gross spend is £87.5M (£87.2M in February) vs. budget of £116.8M.
4. The variance of £29.3M includes proposed deferred spend of £25.5M. Of this £15M relates to major schemes where conscious decisions were taken to defer expenditure for operational reasons, these include
 - Woodside Link £7.5M
 - Enhanced Waste Disposal Facilities £4.7M
 - Luton & Dunstable Busway £2.0M

- Review of Sheltered Accommodation £1.1M
5. £87.6M (75%) of the gross budget relates to 20 of the top value schemes. £65.0M (74%) of the gross spend outturn relates to these schemes.
 6. Provisional outturn capital receipts are £947K compared to budget of £7.45M. The provisional outturn includes the transfer of a property to the HRA (£210K).
 7. A summary of the position is in the table below.

Directorate	Full Year 2014/15			Full Year 2014/15		
	Gross Budget £m	Gross Forecast Outturn £m	Gross Variance £m	Net Budget £m	Net Forecast Outturn £m	Net Variance £m
CS	25.7	27.7	2.0	0.6	0.6	0.0
Community Service	67.8	44.1	(23.7)	53.9	30.5	(23.5)
Improvement & Corporate Services	11.7	8.1	(3.5)	11.7	8.1	(3.5)
Regeneration	3.4	2.2	(1.2)	1.4	0.3	(1.0)
ASCHH	8.2	5.3	(2.9)	2.7	1.7	(1.0)
Total Exc HRA	116.8	87.5	(29.3)	70.3	41.2	(29.0)
HRA	18.1	14.5	(3.6)	18.1	13.4	(4.7)
Total	134.9	102.0	(32.9)	88.4	54.6	(33.8)

(Note: Any minor rounding differences are due to linking to detailed appendices)

Reasons for decision

8. To complete schemes currently underway and facilitate effective financial management and planning.

Council Priorities

9. Sound financial management contributes to the Council's Value for Money and enables the Council to successfully deliver its priorities. The recommendations will contribute indirectly to all 5 Council priorities.

Corporate Implications

Legal Implications

10. None

Financial Implications

11. The financial Implications are contained in the appendix to the report.

Equalities Implications

12. Equality Impact Assessments were undertaken prior to the allocation of the 2014/15 budgets and each Directorate was advised of significant equality implications relating to their budget proposals.

Appendices

Appendix A – Detailed Directorate Commentary

Appendix B – Proposed Deferred Spend to 2015/16