

## COUNCIL MEETING – 26 APRIL 2018

### Recommendation to Council from the Executive meeting held on 3 April 2018

#### E/17/137 **Capital Budget Monitoring Forecast Outturn Report (Quarter 3)**

The Executive considered a report from the Deputy Leader and Executive Member for Corporate Resources that set out the Capital forecast outturn for 2017/18 at as December 2017. The forecast outturn was a substantial under spend against budget. Primarily this was due to a number of schemes which were dependent on the award of external funding, such as:

- A421 dualing
- M1/A6 Link Road
- East / West Rail.

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

#### **RESOLVED**

1. that the gross forecast outturn of £79.8m, excluding HRA, but including deferred spend from 2016/17 which was currently below the approved budget by £30.9m (£6.1m below last year against a higher budget of £132.6m), be noted; and
2. that the new forecast is £18.0m below budget (£9.5m below budget at the same stage last year) be noted.

#### **RECOMMENDED TO COUNCIL**

***that the budget for the Stratton Phase 5 project be increased from £2.7m in the 2018/19 Capital Programme to £4.8m, as set out in paragraphs 54 and 55 in Appendix A to the Executive report.***