

Cherwell District Council
Special Budget Planning Committee

6 April 2017

Quarter 3 2016-17 – Update to Revenue and Capital Budget Monitoring Report

Report of the Chief Finance Officer

This report is public

Purpose of report

This report provides an update to the Council's Revenue and Capital position for the first nine months of the financial year 2016-17 and projections for the full year as requested at the meeting of this Committee on 28 February 2017.

1.0 Recommendations

Budget Planning Committee is recommended:

- 1.1 To review the update to the projected revenue and capital position at the end of December 2016, which provides additional information relating to significant revenue variances and slippage against the capital programme, and make any comments to Executive.

2.0 Introduction

- 2.1 The Council's revenue and capital position to the end of December 2016 was reported to the Budget Planning Committee at its meeting on 28 February 2017. Further information relating to significant variances on revenue budgets and slippage on the capital programme was requested by the committee.

3.0 Report Details

Projected Revenue Outturn 2016-17

- 3.1 Further information was requested in relation to significant variances against revenue budgets, this information is presented at Appendix 1. This appendix will follow as it is being finalised as at the date of the publication of this report.

Projected Capital Outturn 2016-17

3.2 The committee requested additional information relating to projected slippage against the capital programme which mainly relates to the following schemes:

- £2.5m for the NW Bicester Eco Business Centre where a procurement exercise is underway and it is anticipated that the majority of spend will occur in 2017/18.
- £0.15m for the North Oxfordshire Academy Astroturf project which is delayed.
- £0.15m for the Bicester Leisure Centre Extension where feasibility studies have just commenced.
- £0.181m for Wheeled Bin Replacement where delivery has been delayed.

This additional information is presented at Appendix 2. This appendix will follow as it is being finalised as at the date of the publication of this report.

4.0 Conclusion and Reasons for Recommendations

4.1 It is recommended that:

- The contents of this report are reviewed.

5.0 Consultation

Cllr Ken Atack – Lead Member
for Financial Management

Cllr Atack is content with the report and
supportive of the recommendations contained
within it.

6.0 Alternative Options and Reasons for Rejection

6.1 The following alternative options have been identified and rejected for the reasons as set out below.

6.2 Option 1: This report provides further detail on the Council's performance against the 2016-17 Financial Targets for Revenue and Capital, as such no further options have been considered. However, members may wish to request that officers provide further additional information.

7.0 Implications

Financial and Resource Implications

- 7.1 These are contained in the body of the report. There are no direct costs or other direct financial implications arising from this report.

Comments checked by:

Sanjay Sharma, Corporate Finance Manager

sanjay.sharma@cherwellandsouthnorthants.gov.uk

Legal Implications

- 7.2 There are no legal implications. Presentation of this report is in line with the CIPFA Code of Practice.

Comments checked by:

Kevin Lane, Head of Law and Governance

kevin.lane@cherwellandsouthnorthants.gov.uk

Risk management

- 7.3 The position to date highlights the relevance of maintaining a minimum level of reserves and budget contingency to absorb the financial impact of changes during the year. Any increase in risk will be escalated through the corporate risk register.

Comments checked by:

Louise Tustian, Senior Performance and Improvement Officer, 01295 221786

louise.tustian@cherwellandsouthnorthants.gov.uk

Equality and Diversity

- 7.4 Impact assessments were carried out in advance of setting the 2016-17 budget.

Comments checked by:

Caroline French, Corporate Policy Officer, 01295 221586

caroline.french@cherwellandsouthnorthants.gov.uk

8.0 Decision Information

Wards Affected

All

Links to Corporate Plan and Policy Framework

All

Lead Councillor

Councillor Ken Atack – Lead Member for Financial Management

Document Information

Appendix No	Title
Appendix 1	Update on Revenue Expenditure 2016-17 (to follow)
Appendix 2	Update on Capital Expenditure 2016-17 (to follow)
Background Papers	
None	
Report Author	Paul Sutton, Chief Finance Officer
Contact Information	0300 003 0106 paul.sutton@cherwellandsouthnorthants.gov.uk