

5. 2015-16 GENERAL SERVICES CAPITAL BUDGET - MONTH 9 MONITORING REPORT

The Council Executive considered a report (copies of which had been circulated) by the Head of Finance and Estates providing information on the financial position in relation to the General Services Capital Programme following completion of the month 9 monitoring exercise.

The report provided an update on the 2015-16 General Services Capital Programme based on the results of a comprehensive monitoring exercise. The approved 2014-15 capital budget was £49.953 million which assumed £4 million of over programming.

Good progress was being made on a number of capital projects with the committed expenditure as a percentage of projected outturn at 89%. In overall terms the monitoring exercise indicated that the projected outturn was £55.005m, which represented accelerated spend of £5.052m.

The report provided a summary of forecasts and pressures for each asset type and details of material movements and pressures that had been identified.

A number of key risks in relation to the delivery of the General Services capital programme had been identified and would continue to be managed by asset lead officers and monitored by the CMT.

It was recommended that the Council Executive :-

1. Note the outcome of the month 9 monitoring exercise and the projected outturn; and
2. Agree that asset lead officers and the Head of Finance and Estates continue to take necessary action to deliver the overall programme

Decision

To approve the terms of the report