
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 10 FEBRUARY 2020

**EX.23/20 **CAPITAL BUDGET OVERVIEW AND MONITORING REPORT: APRIL
TO DECEMBER 2019**
(Non Key Decision)

(In accordance with Paragraph 15(i) of the Overview and Scrutiny
Procedure Rules, The Mayor had agreed that call-in procedures should
not be applied to this item)

Portfolio Finance, Governance and Resources

Relevant Scrutiny Panel Business and Transformation

Subject Matter

The Deputy Leader submitted report RD.52/19 providing an overview of the budgetary position of the City Council's capital programme for the period April to December 2019. Details of the overall budget position of the various Directorates and the financing of the 2019/20 capital programme were set out within the report.

As at the end of December, expenditure of £3,815,344 had been incurred on the Council's core capital programme. When considered against the profiled budget of £4,477,908 that equated to an underspend of £662,564.

In addition, paragraph 3.7 recorded that the unspent balance remaining of the revised annual budget of £24,251,900 was £20,436,556. Therefore an initial review of the 2019/20 capital programme had been undertaken to identify accurate project profiles; and the Executive was asked to recommend to Council the reprofiling of £14,495,000 from 2019/20 into future years. The unspent balance remaining of the revised annual budget of £10,102,400 was £6,287,056 as at December 2019.

Information on balance sheet management and performance against the 2019/20 programme was also provided.

The Deputy Leader concluded by moving the recommendations set out.

Summary of options rejected none

DECISION

That the Executive:

1. Noted and had commented on the budgetary position and performance aspects of the capital programme for the period April to December 2019;
2. Noted adjustments to the 2019/20 capital programme as detailed in paragraph 2.1;
3. Made recommendations to Council to approve reprofiling of £14,495,000 as detailed in paragraph 3.7 and Appendix A from 2019/20 into 2020/21 (£10,952,800) and 2021/22 (£3,542,200).

Reasons for Decision

To inform the Executive of the Council's actual financial position opposite its Capital Programme