



REPORT TO EXECUTIVE

PORTFOLIO AREA: FINANCE AND PERFORMANCE MANAGEMENT

Date of Meeting: 24 September 2007

Public

Key Decision: No

Recorded in Forward Plan:

No

Inside Policy Framework

Title: CAPITAL BUDGET OVERVIEW AND MONITORING REPORT:
APRIL TO JULY 2007

Report of: THE DIRECTOR OF CORPORATE SERVICES

Report reference: CORP41/07

Summary:

This report provides an overview of the budgetary position of the City Council's capital programme for the period April to July 2007. Progress against the annual revenue budget is a separate report, which is considered elsewhere on the agenda.

Recommendations:

The Executive is asked to:

- (i) Note the contents of the report.

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Note: in compliance with section 100d of the Local Government (Access to Information) Act 1985 the report has been prepared in part from the following papers: None

CITY OF CARLISLE

To: The Executive
24 September 2007

CORP41/07

CAPITAL BUDGET OVERVIEW AND MONITORING REPORT APRIL TO JULY 2007

1. BACKGROUND INFORMATION AND OPTIONS

- 1.1 In accordance with the City Council's Financial Procedure Rules, the Director of Corporate Services is required to report to the Executive on the overall budget position, the monitoring and control of expenditure against budget allocations and the exercise of virement on a regular basis. However, it is the responsibility of Directors to control income and expenditure within their areas of responsibility and to monitor performance, taking account of financial information provided by the Director of Corporate Services
- 1.2 All Managers currently receive a monthly budget monitoring report covering their areas of responsibility. Information is collated from the main accounting system and then adjusted to correct any known budget profiling trends, timing differences and commitments. The report has been developed in line with the need to provide sound financial management information to inform the decision making process, which is also a requirement of the Use of Resources assessment.
- 1.3 Throughout the report, the use of brackets indicates a credit or income budget, and the term underspend also relates to additional income generated.
- 1.4 It is important to understand the distinction between capital and revenue expenditure.

Capital expenditure is for fixed assets such as acquisition of land and buildings, construction, conversion or enhancement of existing buildings, or the purchase of new technology, vehicles, plant, machinery or equipment that yields benefits to the Council and the services it provides for more than one year.

Revenue expenditure is for the day to day running costs of providing Council services such as staff costs, premises, transport, and goods and services used in the delivery of services.

The general rule is that all expenditure must be treated as revenue expenditure unless it meets strict criteria allowing it to be treated as capital expenditure.

- 1.5 The Council can normally recover input VAT paid on any revenue and capital expenditure it incurs during the year. However any VAT incurred on exempt activities, as determined by the VAT Act 1994, is limited to 5% of the total input tax incurred by the Authority. It has previously been brought to the attention of the Council that due to the increased proportion of expenditure on exempt activities there is a risk that the 5% limit will be breached if corrective action is not taken. It should be noted that all of the exempt input VAT is at risk not just the element which exceeds the 5% limit. This could amount to approximately £200,000. Therefore the proposal to charge VAT to tenants for rents on the land and property as recently agreed by the Executive will result in expenditure on those areas being classified as standard rated from 1 September and will therefore not count against the 5% limit. **However it is important to ensure the level of expenditure incurred during the remainder of the year is in line with current approved revenue and capital budgets.** Significant underspends will reduce the base level of input tax upon which the 5% limit is calculated and increase the risk of the 5% limit being breached.

2. CAPITAL BUDGET OVERVIEW

- 2.1 The following statement shows the capital programme as at July 2007:

	£
Original Programme (per CORP 16/07)	8,205,200
Supplementary Estimates	<u>974,000</u> (para 2.3)
Revised 2007/08 Capital Programme	<u>9,179,200</u>

- 2.2 A breakdown of the revised capital programme can be found in **Appendix A**.

- 2.3 Supplementary estimates for 2007/08 were approved at Council in July as follows:

- £30,000 additional funding for the Bitts Park Tennis Airdome
- £100,000 for the Housing Foyer scheme (phase 1)
- £745,000 was brought forward from year 5 of the Housing Strategy (see paragraph 3.5 (ii))
- £99,000 was confirmed as the cost of the Tullie House Gallery Improvement scheme. This is being funded partly through a grant (£66,000) and the Council will contribute £33,000 from an earmarked reserve.

3. 2007/08 BUDGET MONITORING

3.1 The position statement as at July 2007 can be summarised as follows:

Directorate	Revised Annual Budget £	Budget to date £	Expenditure to date £	Variance to date £	Potential Carry Forwards £	Adjusted Variance £	Para. Ref.
Community Services	4,395,100	1,741,015	1,112,944	(628,071)	779,400	151,329	3.3
Corporate Services	1,287,000	491,842	484,876	(6,966)	0	(6,966)	3.4
Development Services	2,968,400	728,125	763,757	35,632	0	35,632	3.5
PP&P Services	439,000	27,000	26,629	(371)	0	(371)	3.6
Legal & Democratic	89,700	0	0	0	0	0	3.7
Total	9,179,200	2,987,982	2,388,206	(599,776)	779,400	179,624	

A detailed analysis of the schemes within each directorate can be found in **Appendices B to F** with the main issues for each directorate being summarised in the paragraphs below. Potential carry forwards of £779,400 have been identified – these will be limited to the amount of underspend at the year end.

- 3.2 Of the annual budget of £9,179,200, £2,388,206 has been spent to date, leaving a current balance of £6,790,994. Potential carry forwards into future years have been identified of £779,400. It is likely that further carry forwards will be required for schemes that slip during the year. These will be reported as they arise.
- 3.3 The Community Services directorate is responsible for over half of the City Council's capital programme. The adjusted variance shown above is mainly attributable to the waste minimisation scheme which is £90,000 overspent as at July and the back lanes scheme which has no budget in 2007/08 but has incurred expenditure of £65,000. Investigations are underway into these overspends. Work has temporarily been restricted on the industrial estates to the 31 August 2007 due to the VAT implications and the effect on the partial exemption calculation. It is important that the expenditure on the Industrial Estates resumes quickly after the 1 September 2007 so that the full budget is utilised in order for the VAT position to be most enhanced for 2007/08.

- 3.4 Two IT schemes in Corporate Services have yet to start in 2007/08. These are document image processing and the corporate IT infrastructure. The contract has been signed for the replacement system for EPS and the implementation programme is underway. The replacement of contractor plus is being considered as a combined system with MASS (operated by Property Services).
- 3.5 The schemes in Development Services relate to Housing, Planning and the redevelopment of the Longtown area.
- (i) Private Sector Grants cover a number of areas where grants are given to householders for improvement work on their homes. The budget for renovations grants is now fully committed and additional Disabled Facilities Grant has been awarded although it will not be received until September.
 - (ii) The original budget for the Housing Strategy in 2007/08 was reduced from £1,250,000 to £521,000 by the 2006/07 overspend. In 2005/06 some funding was carried forward to 2009/10 as the start of the scheme had been delayed, but the work is now back on track and the overspend last year was due to some projects being completed ahead of schedule. In July Council approved this funding to be brought back into the current year. No expenditure has yet been incurred on the Empty Homes or Housing Provision elements of the scheme.
- 3.6 There are three schemes within People, Policy & Performance Services. The new payroll/personnel system went live in April 2007, but work has not yet started on the Electronic Document Records System and the Performance Information system.
- 3.7 The budgets within Legal & Democratic Services relate to the Millennium Gallery. It is anticipated that the expenditure will be incurred during 2007/08.

4. FINANCING

- 4.1 The 2007/08 capital programme can be financed as follows:

	£
Total Programme to be financed (para 2.1)	9,179,200
<u>Financed by:</u>	
Capital Receipts (including PRTB receipts)	6,018,300
Capital Grants	
• Regional Housing Pot	1,519,000
• DFG	226,000
• General	529,400
Renewals Reserve	838,600

Other reserves and contributions	47,900
Total Financing	9,179,200

5. CAPITAL RESOURCES

5.1 The following table shows the position as at July 2007 of the capital resources anticipated in 2007/08:

Capital Resources	2007/08 Budget £	2007/08 Actual £	2007/08 Variance £	Note
Capital Receipts				
• General	(2,962,500)	(2,007,926)	954,574	1
• Repayment of Renovation Grants	0	(5,947)	(5,947)	
• PRTB Sharing agreement	(1,200,000)	0	1,200,000	2
Capital Grants				
• Disabled Facilities Grant	(226,000)	(226,000)	0	3
• Regional Housing Pot	(1,519,000)	(1,519,000)	0	
• General	(186,000)	0	186,000	4
Capital Contributions	0	(3,079)	(3,079)	
Total	(6,093,500)	(3,761,952)	2,331,548	

Note:

1. This includes £2,000,000 received in respect of the sale of the Council's long term investment of the 5% share in Kingmoor Park Properties Ltd.
2. PRTB income for the year is received on 28 April following the year-end.
3. An additional allocation of £199,000 has been awarded for 2007/08 which the Council will need to match fund amounting to £132,000. This has not yet been reflected in the table above.
4. General grants relates to anticipated grant funding receivable in respect of Belah Community Centre and Tullie House Gallery Improvements.

6. BALANCE SHEET MANAGEMENT

6.1 In line with CIPFA guidance, best practice and to aid improvements in the Use of Resources assessment, information relating to significant capital items on the Council's balance sheet is provided in this section. The information concentrates on those items that may have a material impact on the Council if not reviewed on a regular basis and will ensure that the Council is using its resources effectively and that appropriate governance arrangements are in place around the use of Council assets and liabilities.

- 6.2 Fixed assets are revalued on a five-year rolling programme to ensure that an up to date value is held in the balance sheet. The revaluation programme is the responsibility of the Property Services section. It should be noted that some expenditure will be incurred during the course of the year which can be correctly classified as capital expenditure, but which will not increase the value of any of the Council's assets. This expenditure is written off to the fixed asset revaluation account.
- 6.3 The value of fixed assets is a significant part of the balance sheet. In the 2006/07 accounts, fixed assets totalled £131m (2005/06 £127m). This represents 82% of the net current assets of the City Council.
- 6.4 The Council's long term investments are also classed as fixed assets in the balance sheet totalling £803,000 as at 31 March 2007 (£838,000 31 March 2006). This includes the transferred debt with Cumbria County Council and the 5% share in Kingmoor Park Properties (KPP). Following the sale of the KPP investment in April 2007 this balance sheet item will reduce by £400,000 in 2007/08.
- 6.7 Debtors
This relates to the amount of income due to the Council that has not yet been received. For capital items, this mainly relates to grants and contributions that the Council is able to claim towards funding capital expenditure, and receipts for the Council's share of the PRTB (Preserved Right to Buy) agreement. Generally capital debtors arise due to timing differences where a cut off point occurs (e.g. the financial year-end) and/or expenditure has been incurred in advance of making the grant claim. As at 31st July 2007 debtors of £171,000 (£260,000 at 31 March 2007) were outstanding for capital grants, and £1.2m (£2.8m at 31 March 2007) for PRTB receipts (based on information from CHA on sales to date), although the City Council will receive no payment until April 2008. There would be a significant impact on the cash flow of the Council if these outstanding sums were not received. However, there is no reason to believe that the debts will not be paid.
- 6.8 Creditors
This is the amount of money due to be paid by the Council for goods and services received from its external customers and contractors. For capital schemes this also includes retentions i.e. the amount due to the contractor after a specified period (normally one year) following the completion of a project; this time is used to assess

and correct any defects outstanding on the scheme. Amounts earmarked for retention as at July 2007 totalled £207,200 (£714,800 at 31 March 2007).

7. PERFORMANCE

- 7.1 The 2007/08 programme has been kept to a level that takes account of the Council's ability to deliver schemes with regard to capacity and available resources. Work is ongoing to monitor the profiling of budgets, and these are adjusted to reflect progress in current capital schemes. This will inform the level of budgets that need to be carried forward at the end of the year.
- 7.2 The Capital Projects Board continues to monitor the whole capital programme. Progress against those schemes that are behind schedule or are underspending (which is generally a timing issue) is highlighted, and further information is sought from the relevant project managers.
- 7.3 Members of the Capital Projects Board provided training in July to officers likely to be responsible for future capital schemes, highlighting the system now in place and requirements and timetables for placing bids for potential schemes. This should assist with the monitoring of new capital projects in the future.
- 7.4 A review of all capital expenditure incurred to date has recently been undertaken to ensure that the expenditure has been correctly allocated between revenue and capital schemes. The results of this review will be considered by the Capital Projects Board in September and if any amendments are required these will be actioned in consultation with Project Officers.

8. CONSULTATION

- 8.1 Consultation to Date.
SMT have considered the issues raised in this report.
- 8.2 Consultation proposed.
Corporate Resources Overview & Scrutiny Committee will consider the report on 18 October 2007.

9. RECOMMENDATIONS

The Executive is asked to note the contents of the report.

10. REASONS FOR RECOMMENDATIONS

As stated above.

11. IMPLICATIONS

- Staffing/Resources – Not applicable
- Financial – Contained within the main body of the report
- Legal – Not applicable
- Corporate – SMT have been involved in the preparation of this report.
- Risk Management – Not applicable
- Equality Issues – Not applicable
- Environmental – Not applicable
- Crime and Disorder – Not applicable

ANGELA BROWN
Director of Corporate Services

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2007/08 CAPITAL PROGRAMME

Scheme	Revised Capital Programme 2007/08 £	Supplementary Estimates 2007/08 £	Revised Capital Programme 2007/08 £
Land & Property Gazateer	30,300		30,300
Bitts Park Water Feature	6,000		6,000
Gateway - General Expenses	29,700		29,700
Millennium Gallery General Expenses	60,000		60,000
Carlisle Leisure Ltd	116,700	30,000	146,700
Sheepmount Development	165,300		165,300
Kingstown Industrial Estate	19,600		19,600
Willowholme Industrial Estate	155,300		155,300
Durranhill Industrial Estate	168,900		168,900
Industrial Estates	200,000		200,000
Private Sector Grants	1,194,300		1,194,300
IEG - EPS/CTS New system	39,300		39,300
Customer Contact	59,100		59,100
Customer Services	150,000		150,000
Planned Major Repairs	225,600		225,600
Vehicles, Plant & Equipment	838,600		838,600
GIS	59,500		59,500
Car Park Improvements	28,700		28,700
Corporate IT Infrastructure	35,000		35,000
Document Image Processing	45,000		45,000
Sheepmount Bridge	1,000		1,000
City Wi Fi	20,000		20,000
Desk top replacement	120,000		120,000
Payroll/Personnel system	36,000		36,000
California Road Football Pitch	1,000		1,000
Dale End Road Football Pitch	1,000		1,000
Fusehill Street Play Area	2,000		2,000
Housing Strategy	521,000	745,000	1,266,000
Housing Strategy - Foyer	0	100,000	100,000
Talkin Tarn	40,600		40,600
Heysham Park	238,500		238,500
Bitts Park Play Area	1,400		1,400
ODPM Private Sector Renewal	318,300		318,300
Cremators	566,200		566,200
Multi Use Games Areas	25,100		25,100
Multi Use Games Area - Hammonds	13,900		13,900
Play Area Developments	125,000		125,000
Synthetic Football Pitch	250,000		250,000
Renaissance Improvements	65,000		65,000
Environmental Improvements	235,200		235,200
Waste Minimisation	461,500		461,500
Electronic Document Records System	353,000		353,000
CTS/EPS IT System	130,000		130,000
Greystone Community Centre	90,000		90,000
Chances Park	40,000		40,000
Small Scale Community Projects	90,000		90,000
Belah Community Centre	320,000		320,000
Performance Information System	50,000		50,000
Willowholme Depot	35,000		35,000
Bousteads Depot	58,300		58,300
Bitts Park Depot	369,300		369,300
Tullie House Gallery Improvements	0	99,000	99,000
TOTAL	8,205,200	974,000	9,179,200

CAPITAL SUMMARY

	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards	Adjusted Variance
COMMUNITY SERVICES	4,395,100	1,741,015	1,112,944	-628,071	779,400	151,329
CORPORATE SERVICES	1,287,000	491,842	484,876	-6,966	0	-6,966
DEVELOPMENT SERVICES	2,968,400	728,125	763,757	35,632	0	35,632
PPP SERVICES	439,000	27,000	26,629	-371	0	-371
LEGAL & DEMOCRATIC SERVICES	89,700	0	0	0	0	0
	9,179,200	2,987,982	2,388,206	-599,776	779,400	179,624
	9,179,200	2,173,483	2,388,206	214,723		
	0	-814,499	0	814,499		
flood recovery			-29			
Contact Centre (slippage)		150,000				
Synthetic Football pitch		249,400				
Chances Park		40,000				
		<u>439,400</u>				

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY**APPENDIX B****COMMUNITY SERVICES**

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Bitts Park Water Feature	6,000	0	0	0		0	Soft landscaping to be completed in 2007.
Carlisle Leisure Ltd	146,700	5,533	4,489	(1,044)		(1,044)	Budget is for the Bitts Park Airdome, where work is now underway, and retentions for Stony Holme.
Sheepmount Development	165,300	0	3,082	3,082		3,082	Ongoing contractual dispute. Integrated with insurance work.
Kingstown Industrial Estate	219,600	12,500	12,582	82		82	Main work will start in January - currently on hold
Willowholme Industrial Estate	155,300	5,000	4,741	(259)		(259)	Awaiting response from United Utilities for sewers and the Environment Agency for flood defences.
Durranhill Industrial Estate	168,900	17,000	16,920	(80)	0	(80)	Currently awaiting outcome of consultation process.
Customer Services	150,000	100,000	0	(100,000)	100,000	0	Subject to amendments to staff structure; likely to be in 2008/09, therefore likely carry forward required.
Planned Major Repairs	225,600	12,967	15,697	2,730	0	2,730	Work has started on Civic Centre.
Car Park Improvements	28,700	19,133	18,712	(421)		(421)	Work on William Street and Cecil Street car parks.
Sheepmount Bridge	1,000	1,000	1,060	60	0	60	Retention payable in 2007.
California Road Football Pitch	1,000	0	0	0	0	0	Minor drainage work to complete in 2007.
Dale End Road Football Pitch	1,000	0	0	0	0	0	Minor drainage work to complete in 2007.
Fusehill Street Play Area	2,000	0	1	1	0	1	Retention payable in 2007.
Back Lanes	0	0	64,841	64,841		64,841	Work is for Lawson St & Newtown Rd. No budget - overspend is being investigated.

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY

APPENDIX B

COMMUNITY SERVICES

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Talkin Tarn	40,600	0	0	0	0	0	Retention payable in 2007.
Heysham Park	238,500	139,125	131,282	(7,843)		(7,843)	Work underway.
Bitts Park Play Area	1,400	0	0	0	0	0	Retention payable in 2007.
Cremators	566,200	175,000	175,966	966		966	Work progressing according to target.
Multi Use Games Areas	25,100	0	0	0	0	0	Original project complete. Discussions ongoing with Sport England regarding the balance of funding allocation.
Multi Use Games Area - Hammonds	13,900	4,633	6,477	1,844	0	1,844	Retention payable in 2007/08.
Play Area Developments	70,000	23,333	22,698	(635)		(635)	Work underway.
Synthetic Football Pitch	250,000	250,000	618	(249,382)	249,400	18	Scheme will not take place in 2007/08; carry forward required
Renaissance Improvements	65,000	0	0	0		0	Part match funding towards the Renaissance Public Realm Framework.
Environmental Improvements	235,200	51,433	51,821	388		388	Work underway.
Waste Minimisation	461,500	461,500	551,903	90,403	0	90,403	Overspend is due to the purchase of an additional vehicle not originally budgeted for. Funding may be provided from savings found within the revenue budget.
Greystone Community Centre	90,000	90,000		(90,000)	90,000	0	Potential carry forward. Awaiting outcome of consultation with centre management.
Chances Park	40,000	40,000	0	(40,000)	40,000	0	This budget is linked to a lottery bid and the outcome will not be known until late 2008.
Small Scale Community Projects	90,000	15,000	11,095	(3,905)		(3,905)	Funding awards ongoing.
Energy Efficiency Schemes	0	0	4,584	4,584		4,584	This is to be financed from an external source (invoice outstanding).
Willowholme Depot	35,000	0	0	0		0	Planned for completion in 2007/08. Work involves securing the area.
Bousteads Depot	58,300	4,858	4,353	(505)		(505)	Anticipated completion in 2007/08. Work involves car parking and refurbishment of buildings.
Bitts Park Depot	369,300	13,000	10,022	(2,978)		(2,978)	Work has started on rebuilding and is expected to be completed in March/April 2008.
Cummersdale Play Area	55,000	0	0	0		0	Work is on target and will be completed in 2007/08.
Belah Community Centre	320,000	300,000	0	(300,000)	300,000	0	Out to consultation. Work likely to start in January 2008 but carry forward will be required.
Tullie House Gallery Improvements	99,000	0	0	0		0	Work starts in January 2008 and will be completed by March 08.

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY

APPENDIX B

COMMUNITY SERVICES

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
TOTAL	4,395,100	1,741,015	1,112,944	(628,071)	779,400	151,329	

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY**APPENDIX C****CORPORATE SERVICES**

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Implementing Electronic Government	39,300	31,000	33,445	2,445	0	2,445	Budget will fund residual IEG contingencies.
Customer Contact	59,100	0	0	0	0	0	Project awaiting Government Connect module for completion.
Vehicles, Plant & Equipment	838,600	412,508	411,901	(607)		(607)	Expenditure in line with profile.
Corporate IT Infrastructure	35,000	0	0	0		0	Awaiting invoices.
Document Image Processing	45,000	0	0	0		0	Testing on level of invoices to determined applicability to service carried out in July.
City Wi Fi	20,000	6,667	5,000	(1,667)	0	(1,667)	Potential initial phase launch in Autumn 2007.
Desk top replacement	120,000	20,000	18,140	(1,860)		(1,860)	Scheme on target - invoice outstanding.
CTS/EPS IT System	130,000	21,667	16,390	(5,277)		(5,277)	Supplier selected. Contract negotiations ongoing.
TOTAL	1,287,000	491,842	484,876	(6,966)	0	(6,966)	

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY**APPENDIX D****DEVELOPMENT SERVICES**

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Land & Property Gazetteer	30,300	0	697	697		697	Report to Capital Projects Board for use of this budget for data input to new software.
GIS	59,500	5,983	5,379	(604)		(604)	Implementation is expected to be completed by the year end
Private Sector Grants	1,194,300	508,000	507,871	(129)		(129)	Some work already underway. Group Repair work will begin in September.
Housing Strategy	1,266,000	167,350	189,645	22,295		22,295	This scheme covers Disabled Adaptations, Decent Homes, Empty Homes and Housing Provision.
Housing Strategy - Foyer	100,000	0	0	0		0	Funding payable to YMCA for contribution to refurbishment.
ODPM Private Sector Renewal	318,300	46,792	29,870	(16,922)	0	(16,922)	Vulnerable properties and flood resilience pilot complete. Other schemes underway.
Longtown MTI Business Grants	0	0	30,295	30,295		30,295	Grant scheme will close to new applications in November/December, & programme closes in March 08.
TOTAL	2,968,400	728,125	763,757	35,632	0	35,632	

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY**APPENDIX E****LEGAL & DEMOCRATIC SERVICES**

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Gateway - General Expenses	29,700	0	0	0		0	The budget is the final instalment for Oxford Archaeology.
Millennium Gallery	60,000	0	0	0	0	0	Outstanding maintenance work to be completed by Contractor following resolution of contractual dispute.
TOTAL	89,700	0	0	0	0	0	

JULY 2007 - CAPITAL BUDGET MONITORING SUMMARY**APPENDIX F****PEOPLE, POLICY & PERFORMANCE SERVICES**

Scheme	Revised Annual Budget 2007/08 £	Budget to date 2007/08 £	Expenditure to date 2007/08 £	Variance to date 2007/08 £	Potential Carry Forwards £	Adjusted Variance £	Details of major variances
Payroll/Personnel system	36,000	27,000	26,629	(371)		(371)	Project in final stages. Additional funding may be required.
Electronic Document Records System	353,000	0	0	0	0	0	Report to future Executive to allocate this budget.
Performance Information System	50,000						Report to future Executive to allocate this budget.
TOTAL	439,000	27,000	26,629	(371)	0	(371)	