

Wiltshire Council

Cabinet

7 February 2017

Subject: Capital Monitoring Period 9 2016/2017

Cabinet member: Councillor Dick Tonge - Finance

Key Decision: No

Executive Summary

The report details changes to the budget made since the 2016/2017 budget was set in February 2016 over and above the changes detailed in the Period 7 report.

The report reflects the position of the 2016/2017 spend against budget as at Period 9 (end of December 2016).

Proposal

To note the budget movements undertaken to the capital programme shown in appendices A and B; including reprogramming of £14.142 million between 2016/2017 and 2017/2018.

To also note the position of the capital programme in Appendix A.

Reason for Proposals

To inform Cabinet of the position of the 2016/2017 capital programme as at Period 9 (and of December 2016), including highlighting any budget changes.

Carolyn Godfrey
Corporate Director

Wiltshire Council

Cabinet

7 February 2017

Subject: Capital Monitoring Period 9 2016/2017 (as at 31 December 2016)

Cabinet member: Councillor Dick Tonge - Finance

Key Decision: No

Purpose of Report

1. To inform Cabinet on the position of the 2016/2017 Capital Programme, as at Period 9 (end of December 2016), including highlighting budget changes. A budget monitoring report to members is taken to Cabinet Capital Assets Committee quarterly in September, December, February and June. This report focuses on major variations in budget.

Budget Movements

2. The original budget for 2016/2017 was presented to the Council as part of the budget meeting on 23 February 2016. Since that date there have been a number of changes to the budget for 2016/2017, largely due to reprogramming of budget from 2015/2016 and to 2017/2018; but also to reflect additional funding being available. The changes to the budget since it was last amended in the Budget Setting report are summarised in the table that follows, a fuller breakdown of the changes made at a scheme by scheme level is attached as Appendix A.

Breakdown of Budget Amendments from Period 7 Budget to Period 9 Budget (end of December 2016)

	£m	Notes
Budget Period 7 2016/2017	129.085	
Additions/amendments to the Capital Programme 2016/2017 since Period 7 Budget		
Additional Budgets added to Programme	0.596	See Appendix A and B section 1 for further details
Reduced Budgets	(0.307)	See Appendix A for further details
Budgets reprogrammed from 2016/2017 into 2017/2018	(14.142)	See Appendices A and B section 2 for further details
Current Budget 2016/2017	115.232	

3. The budget additions shown above largely reflect increases in funding being available and brought into the programme under the Chief Financial Officer delegated authority. They largely comprise of additional grants from Central Government, Section 106 contributions and other contributions used to finance capital spend within the capital programme. Further information on the budget movements at an individual scheme level is shown in Appendix A and in further detail in Appendix B.
4. As part of this report the programme has been reduced by £0.307 million to reflect changes to the approved capital budgets within the revenue provision (interest and capital repayment) of £23.999 million; commentary on these amounts is given in Appendix C.
5. The budgets that have been reprogrammed into 2017/2018 are shown in further detail in Appendices A and B, with the higher value amounts also explained in the narrative for schemes in Appendix C.

Summary of Position as at 31 December 2016

6. The current budget for the year 2016/2017 is £115.232 million. Actual spend on schemes as at 31 December 2016 was £56.246 million. A full breakdown of these figures is attached in Appendix A.
7. There are no anticipated significantly overspending schemes in the capital programme.
8. The Capital Financing budget is currently projected to balance at year end. This will be continually monitored as the Councils investment and borrowing position changes.
9. The amended capital programme approved by the Corporate Leadership Team will be now presented to Cabinet for approval in February 2017 as part of the Budget setting process.
10. Further information on the movements undertaken and the final position of some of the larger schemes is set out in Appendix C, along with updates on the capital receipts received during 2016/2017.

Risks Assessment

11. The capital budget for 2016/2017, as detailed in this report, has been revised to £115.232 million. Within any capital programme there are a number of potential risks such as from cost overruns or lower than expected levels of capital receipts. Such issues will be highlighted as soon as they establish themselves through the quarterly reporting process. Members may wish to bear in mind that the capital programme has been set for four years and therefore risks will be appraised over the whole period.

Equality and Diversity Impact of the Proposal

12. None have been identified as arising directly from this report.

Financial Implications

13. This is a report from the Chief Finance Officer and the financial implications are discussed in the detail of this report.

Legal Implications

14. None have been identified as arising directly from this report.

Public Health Implications

15. None have been identified as arising directly from this report.

Environmental Implications

16. Wiltshire Council is now included in the Carbon Reduction Commitment (CRC); the UK's mandatory climate change and energy saving scheme. The objectives of the scheme are to improve energy efficiency and reduce carbon dioxide emissions. It is calculated that 79% of the Council's carbon footprint comes from energy use in buildings. Capital schemes therefore have the potential to greatly increase or decrease carbon emissions, for example schemes making council buildings more energy efficient will reduce the Council's carbon footprint. There are no direct impacts of this report, however there are a number of schemes in the capital programme that are planned to enable energy efficiency benefits for the council.

Safeguarding Implications

17. None have been identified as arising directly from this report.

Proposals

18. To note the budget movements undertaken to the capital programme shown in appendices A and B; including reprogramming of £14.142 million between 2016/2017 and 2017/2018.

To also note the position of the capital programme in Appendix A.

Background Papers and Consultation

None

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Appendices:

- Appendix A – 2016/2017 Capital Programme Budget Movements and spend to 31 December 2016
- Appendix B – Delegated authority for budget movements
- Appendix C – Narrative on specific schemes