

CAPITAL AND REVENUE MONITORING REPORT 2015/16 QUARTER ONE

City Council: 21 September 2015



CABINET MINUTE 30 (8 September 2015)

The Corporate Management Team submitted a report outlining the finance monitoring position of the Council as at the end of June 2015 and indicating that the latest approved capital programme funding envelope covering 2014/15 to 2017/18 was £237.406m (approved by Full Council on 23 February 2015). The report also detailed new schemes approved within the capital programme envelope under delegated powers.

Councillor Lowry (Cabinet Member for Finance) introduced the report and indicated that -

- (a) the estimated revenue overspend was £2.097m which was a significant improvement from the position at this time last year when it was £6m;
- (b) the report now detailed the position of the Plymouth Integrated Fund relating to health and social care;
- (c) the report should have been submitted to the Cabinet meeting on 11 August 2015 which had subsequently been cancelled but had been considered by the Co-operative Scrutiny Board on 19 August 2015;
- (d) he was concerned at the potential impact of future government announcements on next year's budget.

Cabinet was advised that the Co-operative Scrutiny Board had asked for funding sources for capital programme projects to be identified in future reports.

Alternative options considered and reasons for the decision –

As set out in the report.

Agreed that –

- (1) the current revenue monitoring position and action plans in place to reduce/mitigate shortfalls are noted;
- (2) the non-delegated revenue budget virements are approved as shown in Table 4 of the report;
- (3) the new schemes added to the Capital Programme totalling £7.042m are noted as shown in Table 5 of the report;
- (4) where possible, funding sources for capital programme projects to be included in future monitoring reports.