

POLICY & RESOURCES SCRUTINY COMMITTEE

22nd MARCH 2017

REVENUE & CAPITAL BUDGET MONITORING REPORT 2016/17

To consider and comment on the following issues:

- That Scrutiny receives the Authority's Corporate Budget Monitoring Report and the Chief Executive and Corporate Services departmental reports and considers the budgetary position.

Reasons:

- To provide the Committee with an update on the latest budgetary position, as at 31st December 2016, in respect of 2016/17.

To be referred to the Executive Board for decision: **NO**

Executive Board Member Portfolio Holders:

- Cllr. David Jenkins (Resources)
- Cllr. Mair Stephens (Human Resources, Efficiencies & Collaboration)
- Cllr. Pam Palmer (Communities)

| | | |
|---|----------------------------|--|
| Directorate: Corporate Services | Designation: | Tel No. / E-Mail Address: |
| Name of Head of Service: Owen Bowen | Head of Financial Services | 01267 224886 obowen@carmarthenshire.gov.uk |
| Report Author: Owen Bowen | | |

EXECUTIVE SUMMARY

POLICY & RESOURCES SCRUTINY COMMITTEE

22nd MARCH 2017

Revenue & Capital Budget Monitoring Report 2016/17

The Financial Monitoring report is presented as follows:

Revenue Budgets

Appendix A – Authority Corporate Budget Monitoring report

Overall, the monitoring report forecasts an end of year overspend of £833k on the Authority's net revenue budget with an overspend at departmental level of £2,350k. Summary position and main variances on agreed budgets for all departments are also included.

Appendix B

Chief Executive and Corporate Services detail variances for information purposes only.

Capital Budgets

Appendix C - Corporate Capital Programme Monitoring 2016/17

The total projected net expenditure for 2016/17 is **£37.249m** compared to the allocated net budget for the year of **£57.212m**, giving a **-£19.963m** variance. The variance will be slipped into future years, as the funding will be required to ensure that the schemes are completed.

Appendix D

Details the main variances on agreed budgets.

Appendix E

Details a full list of Chief Executive and Corporate Services schemes.

DETAILED REPORT ATTACHED?

YES – A list of the main variances is attached to this report.

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report.

Signed: **Owen Bowen** Head of Financial Services

| Policy, Crime & Disorder and Equalities | Legal | Finance | ICT | Risk Management Issues | Staffing Implications | Physical Assets |
|---|-------------|------------|-------------|------------------------|-----------------------|-----------------|
| NONE | NONE | YES | NONE | NONE | NONE | NONE |

3. Finance

Revenue

Overall, the Authority is forecasting an overspend of £833k. Policy and Resources Services are projecting to be under the approved budget by £238k.

Capital

The capital programme shows a net variance of **-£19,963k** against the 2016/17 approved budget. The reported under spends will be incorporated into future years of the Capital Programme.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below:

Signed: Owen Bowen Head of Financial Services

1. Local Member(s) – N/A
2. Community / Town Council – N/A
3. Relevant Partners – N/A
4. Staff Side Representatives and other Organisations – N/A

Section 100D Local Government Act, 1972 – Access to Information
List of Background Papers used in the preparation of this report:
THESE ARE DETAILED BELOW:

| Title of Document | File Ref No. / Locations that the papers are available for public inspection |
|-------------------|--|
| 2016/17 Budget | Corporate Services Department, County Hall, Carmarthen |