

REPORT OF EXECUTIVE CABINET

REVENUE AND CAPITAL OUTTURN FOR 2009/10

1. The Director of Transformation presented the Executive Cabinet with a report on the provisional final outturns in respect of the General Fund Revenue Account and the Capital Programme at the end of the 2009/10 financial year.
2. The report reveals that, excluding the potential impact of the concessionary travel scheme, there is expected to be an underspend in the region of £181,000 in the General Fund revenue account at the year end. After taking account of the eventual reimbursement rate and pooling adjustment, the final outturn cost for concessionary travel in 2009/10 is estimated at £1,092,000, giving an envisaged underspend of around £231,000. The recent claim against HM Revenues and Customs for the reimbursement of VAT paid in earlier years has resulted in the refund of £741,000 to date, which can be increased by up to £240,000 if the claim for compound interest is successful.
3. Appendices to the report provide a detailed analysis of the Capital Programme provisional outturn for 2009/10. The envisaged outturn expenditure of £5,668,296 shows a reduction of £851,754 on the approved revised programme, owing principally to the rephasing of £729,000 expenditure to 2010/11.
4. A copy of the report presented to the Executive Cabinet is attached so that the Council is able to take account of the relevant factors before taking decisions on the Capital Programme.

Recommendations

5. The Council is recommended:
 - (1) to note the report;
 - (2) to approve the financing arrangements for the 2009/10 Capital Programme, as set out in Appendix 3 to the attached report.

COUNCILLOR KEVIN JOYCE
Executive Member (Transformation)

There are no background papers to this report.

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