

REPORT OF EXECUTIVE CABINET

REVENUE AND CAPITAL BUDGETS FOR 2004/05 - PROVISIONAL OUTTURN

1. We received a report of the Director of Finance on the provisional outturn for the 2004/05 Capital and General Funds (including the direct service functions) and the Housing Revenue Account (including the Building Maintenance direct service). The report also proposed an updated Capital Programme for 2005/06.
2. We were pleased to note that, in addition to the targeted savings and previously reported savings achieved, the outturn figure for the 2004/05 General Fund reveals a further saving of £199,000. We are, therefore, recommending the Council to approve the specific utilisation of the unallocated savings, which, if accepted will leave a working balance in the General Fund of £1.305m. We were also pleased to note that all the direct maintenance services delivered an outturn inline with expectations.
3. The 2004/05 outturn position in relation to the Housing Revenue Account reveals that a working balance of £443,000 has been achieved, which is £43,000 greater than was envisaged earlier in the year. This is due predominantly to the additional extra subsidy received, which has offset expenditure increases particularly on repairs and maintenance.
4. The final outturn of the 2004/05 Capital Programme of £9,182,583 requires a further slippage of £1,654,363. While there have been a number of minor underspends in completed schemes, a number of overspends can either be financed from future year's Capital Programmes or financed from unallocated resources.
5. We were also advised by the Director of Finance at our meeting on 30 June 2005 of the need for improvements to be undertaken to the welfare facilities at the Bengal Street Depot, which will require an additional Capital Programme allocation.

Recommendations

6. The Council is recommended:
 - (1) to approve the allocation of the additional £199,000 General Fund savings towards funding for the Job Evaluation Programme (£125,000); recruitment costs (£50,000); Member Development programme (£14,000); and Long Service event (£10,000);
 - (2) to approve the financing of the Capital Programme as shown below and the updated Capital Programme of 2005/06, including slippage:

Financing the Programme	Approved Budget	Provisional Outturn	Variation	Comment
Unrestricted capital receipts	4,068,500	3,226,930	(841,630)	Slipped to 05/06
HIP residual capital receipts	1,169,730	861,694	(308,036)	Slipped to 05/06
External contributions				
-Developers	430,620	391,130	(39,490)	Slipped to 05/06
-Lottery	95,740	107,236	11,496	
-Other Local Authorities	0	28,250	28,250	
-RDA	1,190,000	1,190,920	920	
Government Grants				
-Local Gov't on-line	350,000	35,097	(314,903)	Slipped to 05/06
-E-voting	903,880	903,879	(1)	
-Defra recycling	365,300	307,756	(57,544)	Slipped to 05/06
-Disabled facilities - grant	180,000	153,523	(26,477)	Slipped to 05/06
-Other	71,000	71,034	34	
Specific Revenue Reserves	88,940	95,197	6,257	
Major Repairs Allowance	1,810,000	1,809,907	(93)	
	<u>10,723,770</u>	<u>9,182,553</u>		

- (3) to approve the additional Capital Programme expenditure being financed from either additional unallocated resources or by way of budget adjustments from approved commitments.
- (4) to approve the addition of £22,000 to the Capital Programme to cover the cost of the Bengal Street Depot welfare facilities to be met from existing resources.

COUNCILLOR J WILSON
Executive Leader

BACKGROUND PAPERS			
DOCUMENT	DATE	FILE	PLACE OF INSPECTION
Report of Director of Finance to Executive Cabinet	30/06/05	-	Town Hall, Chorley

AU