

STROUD DISTRICT COUNCIL
STRATEGY AND RESOURCES COMMITTEE

**AGENDA
ITEM NO**

13 JUNE 2017

9c

Report Title	CAPITAL OUTFURN REPORT 2016/17
Purpose of Report	To advise the capital outturn for 2016/17. To seek authority to carry forward capital budgets and corresponding finance into the 2017/18 capital programme. To report the latest capital programme and funding position.
Decision(s)	That the Strategy and Resources Committee: RESOLVES: - a) that the capital expenditure outturn statement for 2016/2017 is approved; b) that carry forward budgets identified in Appendix A, together with the sources of finance, are approved and added to the 2017/18 capital programme; c) the revised capital programme and funding for 2017/18 is agreed.
Consultation and Feedback	Budget holders.
Financial Implications & Risk Assessment	There are no direct financial implications arising from this report. The capital budgets and associated financing for schemes that have slipped will need to be carried forward for the projects to be completed. David Stanley, Accountancy Manager Tel: 01453 754100 Email: david.stanley@stroud.gov.uk
Legal Implications	The Council, upon the advice of its S151 Officer, is required to monitor and review during the accounting year, its income and expenditure against the budget, and if it appears to the Council that there has been deterioration in its financial position, it must take such action it considers necessary to deal with the situation. In respect of the Housing Revenue Account the Council is under a duty to keep in accordance with proper accounting practices, a Housing Revenue Account, consisting of sums falling to be credited or debited in respect of the provision of housing (and other associated housing purposes). The Council is also under a duty to prevent a debit balance on the HRA for each accounting year. Craig Hallett, Solicitor Tel: 01453 754364 Email: craig.hallett@stroud.gov.uk

Report Author	Graham Bailey, Principal Accountant Tel: 01453 754133 Email: graham.bailey@stroud.gov.uk
Options	Carry forward of capital budget not spent in 2016/2017 is required to successfully deliver the schemes' required outcomes.
Performance Management Follow Up	Further budget monitoring reports during 2017/18.
Appendices	A. Capital Outturn Statement 2016/2017 B. Revised Capital Programme 2017/2018 C. Capital Programme 2017/2018 – 2020/2021 D. Capital Financing Statement

Background

1. This report sets out the capital expenditure outturn for 2016/17 and budget carry forwards that need to be included, with finance, into the 2017/18 capital programme. There are separate reports to each service committee in the June/July cycle of meetings that will update members on the progress of capital schemes that formed part of the administration capital proposals approved in February 2017.
2. The Council budget meeting on 9 February 2017 approved funding for the Council's current four year capital programme together with the latest housing revenue account capital programme.

Outturn 2016/2017

3. Details of the schemes and the variations from the budget are set out in Appendix A to this report. The total capital expenditure in 2016/17 was £21.503m compared with a budget of £23.217m, a difference of £1.714m. This expenditure equates to 92.62% of the budget. Overall there is a requirement to carry forward £1.016m to increase planned expenditure in 2017/18. This is set out in detail at Appendix A.
4. In total General Fund capital expenditure is £0.276m (2.6%) under spent. A total **slippage of £0.28m** that includes Affordable Housing – Support to Registered Providers (£100k), Canal (184k), Combined Heat and Power (£141k), Littlecombe Business Units, Dursley (£150k) and Brimscombe Port (-£368k).
5. Housing Revenue Account capital expenditure was £10.975m compared with a budget of £12,413m. This is a £1.438m (11.6%) under spend in 2016/17. There is a separate report to this meeting setting out the detail.

Summary of capital carry forwards

6. The final column in Appendix A totals £0.280m, and lists 2016/17 budgets recommended for carry forward into 2017/18.

Revised capital programme 2017/2018

7. The revised capital programme of £16.822m for 2017/18 is shown in detail in Appendix B.
8. Appendix C has details of the latest budgets for capital schemes for the period 2017/18 to 2020/21.

Funding

9. A summary of capital expenditure and financing is shown in the capital financing statement at Appendix D.