
To: **ECONOMY & JOBS POLICY BOARD**

On: **1 FEBRUARY 2017**

Report by: **Director of Finance and Resources**

Heading: **Capital Budget Monitoring Report**

1. **Summary**

- 1.1 Capital expenditure to 11th November 2016 totals £3.350m compared to anticipated expenditure of £3.226m for this time of year. This results in an over-spend position of £0.124m for those services reporting to this board, and is summarised in the table below:

| Division | Current Reported Position | % Variance | Previously Reported Position | % Variance |
|--------------------------------|----------------------------|-----------------------|------------------------------|-----------------------|
| Development & Housing Services | £0.124m o/spend | 4% o/spend | £0.070m o/spend | 3% o/spend |
| Total | £0.124m o/spend | 4% o/spend | £0.070m o/spend | 3% o/spend |

- 1.2 The expenditure total of £3.350m represents 53% of the resources available to fund the projects being reported to this board. Appendix 1 provides further information on the budget monitoring position of the projects within the remit of this board.

2. **Recommendations**

- 2.1 It is recommended that Members note this report.

3. **Background**

- 3.1 This report has been prepared by the Director of Finance and Resources in conjunction with the Chief Executive and the Director of Development & Housing Services.
- 3.2 This capital budget monitoring report details the performance of the Capital Programme to 11th November 2016, and is based on the Capital Investment Programme which was approved by members on 3rd March 2016, adjusted for movements since its approval.

4. **Budget Changes**

- 4.1 Since the last report budget changes totalling £1.150m have arisen which reflects Budget being re-profiled between 2016/17 and 2017/18 due to a recent review of the projects:-
- Budget re-profiled from 2016/17 to 2017/18:
- Paisley Museum Store (£1.500m).
- Budget re-profiled from 2017/18 to 2016/17:
- Paisley Library Relocation (£0.350m).

Implications of the Report

1. **Financial** – The programme will be continually monitored, in conjunction with other programmes, to ensure that the available resources are fully utilised and that approved limits are achieved.
2. **HR & Organisational Development** – none.
3. **Community Planning** –
Greener - Capital investment will make property assets more energy efficient.
4. **Legal** – none.
5. **Property/Assets** – none.
6. **Information Technology** – none.
7. **Equality & Human Rights** – The Recommendations contained within this report have been assessed in relation to their impact on equalities and human rights. No negative impacts on equality groups or potential for infringement of individuals' human rights have been identified arising from the recommendations contained in the report. If required following implementation, the actual impact of the recommendations and the mitigating actions will be reviewed and monitored, and the results of the assessment will be published on the Council's website.
8. **Health & Safety** – none.
9. **Procurement** – none.
10. **Risk** – none.
11. **Privacy Impact** – none.

List of Background Papers

- (a). Capital Investment Programme 2016/17 & 2017/18 – Council, 3rd March 2016.

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Economy & Jobs - Appendix 1

RENFREW SHIRE COUNCIL

CAPITAL INVESTMENT STRATEGY - NON-HOUSING SERVICES

BUDGET MONITORING REPORT

BOARD: ECONOMY & JOBS

| Project Title | Approved Programme @03/03/16 | Current Programme MR 8 | Year To Date Budget to 11-Nov-16 | Cash Spent to 11-Nov-16 | Variance to 11-Nov-16 | % Variance | Cash to be Spent by 31-Mar-16 | % Cash Spent |
|---------------------------------------|------------------------------|------------------------|----------------------------------|-------------------------|-----------------------|------------|-------------------------------|--------------|
| DEVELOPMENT & HOUSING | | | | | | | | |
| Paisley Town Centre Regeneration | 124 | 171 | 0 | 0 | 0 | 0% | 171 | 0% |
| Russell Institute | 2,500 | 3,796 | 2,555 | 2,703 | -148 | -6% | 1,093 | 71% |
| Paisley Museum Store | 3,157 | 1,993 | 351 | 331 | 20 | 6% | 1,662 | 17% |
| Paisley Library Relocation | 0 | 350 | 320 | 316 | 4 | 1% | 34 | 90% |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL ECONOMY & JOBS BOARD | 5,781 | 6,309 | 3,226 | 3,350 | -124 | -4% | 2,959 | 53% |