

**FINANCE MONITORING REPORT – NOVEMBER 2019**

*To:* **Highways and Infrastructure Committee**

*Meeting Date:* **21st January 2020**

*From:* **Steve Cox - Executive Director, Place and Economy  
Chris Malyon - Chief Finance Officer**

*Electoral division(s):* **All**

*Forward Plan ref:* **Not Applicable**      *Key decision:*    **No**

*Purpose:* **To present to Highways & Infrastructure Committee the November 2019 Finance Monitoring Report (FMR) for Place & Economy Services.**

**The report is presented to provide Committee with an opportunity to note and comment on the financial position as at the end of November.**

*Recommendations:* **To review, note and comment upon the report**

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## 1. BACKGROUND

- 1.1 The appendix attached provides the financial position for the whole of Place & Economy Services, and as such, not all of the budgets contained within it are the responsibility of this Committee. To aid Member reading of the report, budget lines that relate to the Economy and Environment Committee have been shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.

## 2. MAIN ISSUES

- 2.1 The report attached as Appendix A is the Place & Economy Services Finance Monitoring Report for 2019/20 as at the end of November 2019. Place and Economy as a whole is forecasting a bottom line underspend of £2.7m.

The main explanations for this are:-

- Bus Lane Enforcement and Parking Enforcement: Forecasting a £788K underspend – an increase of £138K since last month which is created by an increase in income over what was budgeted for.
- Winter Maintenance: A projected overspend of £463K – unchanged since last month.
- Community Transport & Concessionary Fares: Across these two headings, the underspend has reduced from a £164K underspend to a £61K underspend.
- Waste Management: The forecast underspend is £1.9m, which is a reduction of 186K since last month, due to legal costs on the changes to the contract.

Source Documents	Location
<i>none</i>	