

FINANCE MONITORING REPORT – November 2019

To: **Economy and Environment Committee**

Meeting Date: **16 January 2020**

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

Electoral division(s): **All**

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

Purpose: **To present to Economy and Environment Committee the Finance Monitoring Report (FMR) for Place & Economy Services as at the end of November 2019.**

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: **The Committee is asked 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 in the underspend of £138K since last month (this results from greater income than expected).
- 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.

Capital

- 2.2 The revised capital budget for 2019/20 reflects the carry-forward of funding from 2018/19 and the agreed re-phasing of schemes. There have been no significant changes in forecast since last month.

Activity Data

- 2.3 The vacancy, tree and Local Highway Initiative (LHI) activity data is reported within the Finance Monitoring Report. The vacancy information will be updated with a direction of travel from next month.

3. ALIGNMENT WITH CORPORATE PRIORITIES

3.1 A good quality of life for everyone

There are no significant implications for this priority.

3.2 Thriving places for people to live

There are no significant implications for this priority.

3.3 The best start for Cambridgeshire's children

There are no significant implications for this priority.

4. SIGNIFICANT IMPLICATIONS

- Resource Implications –The resource implications are contained within the main body of this report.
- Statutory, Legal and Risk – There are no significant implications within this category.
- Equality and Diversity – There are no significant implications within this category.
- Engagement and Communications – There are no significant implications within this category.
- Localism and Local Member Involvement – There are no significant implications within this category.
- Public Health – There are no significant implications within this category.

Source Documents	Location
<i>none</i>	