

FINANCE MONITORING REPORT – October 2019

To: **Economy and Environment Committee**

Meeting Date: **5 December 2019**

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 October 2019.**

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

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 October 2019. Place and Economy as a whole is forecasting a bottom line underspend of £2.9m.

The main explanations for this are:-

- Bus Lane Enforcement and Parking Enforcement: forecasting a £650K underspend - unchanged since last month.
- Winter Maintenance: a projected overspend of £463K – unchanged since last month.
- Community Transport & Concessionary Fares: An underspend of £313K is forecast for Community Transport - unchanged since last month.
- Waste Management: The forecast underspend has increased from a £1.0m underspend to a £2.1m underspend. The additional £1.1m underspend is due to (1) a £500K penalty charged to the waste contractor as the bio-degradability target was not met in 2018/19, (2) £400K reflects the reduction in actual and forecast tonnage processed (this is assumed to be an on-going trend and the saving is contained within the business plan), and (3) £200K is due to an adjustment for stones being included in compost tonnage in error and further MBT performance issues.

Capital

- 2.3 The revised capital budget for 2019/20 reflect the carry-forwards of funding from 2018/19 and the agreed re-phasing of schemes. There are no significant changes to any capital schemes since last month.

Activity Data

- 2.4 The vacancy, tree and Local Highway Initiative (LHI) activity data is reported within the Finance Monitoring Report.

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>	