

FINANCE MONITORING REPORT – JANUARY 2020

To: **Highways & Infrastructure Committee**

Meeting Date: **10th March 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 the Highways and Infrastructure Committee the Finance Monitoring Report (FMR) for Place & Economy Services as at the end of January 2020.**

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

Recommendation: **The Committee is asked to:-**

- **review, note and comment upon the report**

<i>Officer contact:</i>		<i>Member contacts:</i>	
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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 Highways and Infrastructure Committee have been shaded. Members are requested to restrict their questions to the lines for which this Committee is responsible.

2. MAIN ISSUES

Revenue

- 2.1 The report attached as Appendix A is the Place & Economy Services Finance Monitoring Report for 2019/20 as at the end of January 2020. Place and Economy as a whole is forecasting a bottom line revenue underspend of £2.9m.

The main explanations for this are:-

- Bus Lane Enforcement and Parking Enforcement: the forecast of additional income in excess of budget has increased to £961K (it was £782K last month).
- Winter Maintenance: last month's projected overspend of £463K has reduced to £239K which reflects the reduced estimated number of runs due to the mild winter to date.

Waste Management: The forecast underspend is £2.3m, an increase of £0.4m since last month. This is due to the Mechanical Biological Treatment (MBT) facility breaking down and the contractor being responsible for the landfill costs.

Capital

- 2.2 The revised capital budget for 2019/20 reflects the carry-forwards of funding from 2018/19 and the agreed re-phasing of schemes. Since last month there has been a forecast reduction in in-year spend of £0.9m in the £90m Highways Maintenance Schemes because £823K of planned drainage schemes have been transferred to the Operating The Network budget and will be delivered next financial year.

Activity Data

- 2.3 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.

3.4 Net zero carbon emissions for Cambridgeshire by 2050
There are no significant implications for this priority.

4. SIGNIFICANT IMPLICATIONS

4.1 Resource Implications
The resource implications are contained within the body of the report.

4.2 Procurement/Contractual/Council Contract Procedure Rules Implications
There are no significant implications within this category.

4.3 Statutory, Legal and Risk Implications
There are no significant implications within this category.

4.4 Equality and Diversity Implications
There are no significant implications within this category.

4.5 Engagement and Communications Implications
There are no significant implications within this category.

4.6 Localism and Local Member Involvement
There are no significant implications within this category.

4.7 Public Health Implications
There are no significant implications within this category.