

## Finance Monitoring Report – May 2023

To: Highways and Transport Committee

Meeting Date: 04 July 2023

From: Frank Jordan – Executive Director, Place & Sustainability  
Michael Hudson – Executive Director, Finance & Resources

Electoral division(s): All

Key decision: No

Forward Plan ref: N/A

Outcome: The report is presented to provide Committee with an opportunity to note and comment on the May position for 2023/2024.

Recommendation: The Committee is asked to:-

- (a) Endorse the revenue budget re-set adjustments to Strategy & Resources Committee for approval
- (b) Endorse the carry-forwards / re-profiling / funding changes to the Capital Programme to Strategy & Resources for approval
- (c) Review and comment on the report.

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## 1. Background

- 1.1 The appendix attached provides the financial position for the whole of Place & Sustainability Directorate, and as such, not all of the budgets contained within it are the responsibility of this Committee. Members are requested to restrict their questions to the lines for which this Committee is responsible.
- 1.2 This report is intended to give Committee an update on the financial position of Place & Sustainability Directorate and detail forecast pressures and underspends across the different services and an explanation for variances.
- 1.3 The Finance Monitoring Report attached is in a slightly updated format to provide consistency across the different services.

## 2. Main Issues

- 2.1 Revenue: Across Place & Sustainability Directorate, there is a forecast overspend of £3.586m relating to energy schemes. There are no significant variances in the budgets within the remit of this committee.
- 2.2 Since the approval of the 2023/24 Business Plan at Council in February some new pressures and flexibilities have been identified across the council and these have been addressed by a budget re-set to be approved at Strategy & Resources Committee on 11<sup>th</sup> July. The budgets contained within this report reflect these changes and committee is asked to endorse them to Strategy & Resources Committee.
  - Transport Strategy and Policy inflation +£47k
  - Estimated Signals inflation over-allocation -£300k
  - Streetlighting PFI contract inflation -£350k
  - Estimated Streetlighting energy inflation -£167k
  - Highways maintenance inflation +£38k
- 2.3 Capital: Committee is asked to endorse the updating of the capital budgets as detailed in Appendix 3 to reflect the capital carry-forwards from 2022/23 and the updated profiles and changes to funding. The budgets contained within the report assume these changes. All the changes (both carry-forward and re-profiling and funding) are individually detailed in the table at the end of the appendix.
- 2.4 There are no forecast variances on capital budgets within the remit of this committee at this early stage in the financial year.

### 3. Alignment with ambitions

- 3.1 Net zero carbon emissions for Cambridgeshire by 2045, and our communities and natural environment are supported to adapt and thrive as the climate changes

There are no significant implications for this ambition.

- 3.2 Travel across the county is safer and more environmentally sustainable

There are no significant implications for this ambition.

- 3.3 Health inequalities are reduced

There are no significant implications for this ambition.

- 3.4 People enjoy healthy, safe, and independent lives through timely support that is most suited to their needs

There are no significant implications for this ambition.

- 3.5 Helping people out of poverty and income inequality

There are no significant implications for this ambition.

- 3.6 Places and communities prosper because they have a resilient and inclusive economy, access to good quality public services and social justice is prioritised

There are no significant implications for this ambition.

- 3.7 Children and young people have opportunities to thrive

There are no significant implications for this ambition.

### 4. Significant Implications

- 4.1 Resource Implications

This report details the financial position across Place & Sustainability.

- 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

#### 4.8 Environment and Climate Change Implications on Priority Areas

There are no significant implications within this category

### 5. Source documents guidance

#### 5.1 Source documents

None