

### Vale 2012/13 quarter four capital budget monitoring

|      | Working<br>Budget full<br>yr | Outturn          | Variance           | Variance<br>as % of<br>budget | Q3 outturn<br>est | Variance<br>between<br>Q3 est<br>and actual<br>outturn | Variance<br>as % of<br>budget | Budget<br>approved<br>for<br>slippage<br>to 2013/14 | Variance<br>after<br>slippage |
|------|------------------------------|------------------|--------------------|-------------------------------|-------------------|--------------------------------------------------------|-------------------------------|-----------------------------------------------------|-------------------------------|
| CORP | 259,720                      | 130,726          | (128,994)          | -49.7%                        | 159,720           | (28,994)                                               | -11.2%                        | 119,000                                             | (9,994)                       |
| ELP  | 810,080                      | 403,580          | (406,500)          | -50.2%                        | 595,885           | (192,305)                                              | -23.7%                        | 374,000                                             | (32,500)                      |
| FIN  | 10,200                       | 3,690            | (6,510)            | -63.8%                        | 10,200            | (6,510)                                                | -63.8%                        | 6,000                                               | (510)                         |
| HIC  | 37,690                       | 57,454           | 19,764             | 52.4%                         | 37,690            | 19,764                                                 | 52.4%                         | (19,000)                                            | 764 A                         |
| HSH  | 1,231,470                    | 704,604          | (526,866)          | -42.8%                        | 872,440           | (167,836)                                              | -13.6%                        | 294,000                                             | (232,866)                     |
| LDS  | 0                            | 0                | 0                  | N/A                           | 0                 | 0                                                      | N/A                           | 0                                                   | 0                             |
| PLAN | 213,620                      | 16,711           | (196,909)          | -92.2%                        | 213,620           | (196,909)                                              | -92.2%                        | 196,000                                             | (909)                         |
|      | <u>2,562,780</u>             | <u>1,316,765</u> | <u>(1,246,015)</u> |                               | <u>1,889,555</u>  | <u>(572,790)</u>                                       |                               | <u>970,000</u>                                      | <u>(276,015)</u>              |

#### Notes

A Overspends against 2012/13 profiled budget will be adjusted for against 2013/14 original budget allocations

Summary

The 2012/13 final working budget for capital schemes was £2.5 million. Actual spend for the year was £1.3 million, compared to the £1.8 million forecast at the end of quarter three. The final year end underspend against budget as profiled was £1.2 million.

Of the overall underspend shown, £403,000 relates to non-rolling capital schemes and this funding will be slipped into the 2013/14 working budget. Underspends of £827,000 have occurred in year in respect of rolling capital schemes. Carry forward requests to transfer £567,000 of this funding into 2013/14 have been approved by the Head of Finance.

The services reporting the largest year end variances from budget and from quarter three outturn are Corporate Strategy (CORP) Economy, Leisure and Property (ELP), Housing and Health (HSH) and Planning (PLAN):

**CORP** - Main underspend (£88,000) was in respect of the budget for capital community grants. This is a rolling grant programme and approval for carry forward of the 2012/13 underspend has already been confirmed.

**ELP** - Main underspends were in respect of the rebuild of 'Dean Court Social Club' (£156,000 of slippage due to delay in start of contract beyond original estimate) and a £197,000 underspend against the rolling programme for flood alleviation works. Flood works are often dependant on land access rights and have third party involvement. A carry forward request seeking to carry forward £185,000 of this budget has been agreed.

**HSH** - Underspends relate to mandatory (£452,000) and discretionary (£75,000) 'Disabled Facility Grants'. Delay in incurring spend is due to the time lag between award of funding in support of works and claims for reimbursement from the household's contractors. A carry forward request to slip £294,000 of committed DFG funding to the 2013/14 budgets has been agreed.

**PLAN** - The single main underspend concerns ABITS implementation due to a delay in receipt of claim for costs from Abingdon Town Council. Budget of £115,000 is to be slipped into 2013/14 to cover pending costs.