

MATTERS FOR NOTING

Cabinet – 10 October 2013

67 FINANCIAL MONITORING 2013/2014 (MONTH 4)

A report by the Interim Director of Resources detailed the Monitoring position for Month 4 (ending 31 July 2013). Attached to the report were separate appendices for Revenue and Capital.

RESOLVED: That

Revenue

- (1) the monitoring position of a forecast underspend of £270,000 for month 4 be noted;**
- (2) the spending freeze be continued until further notice to aid continued good financial management and note there were no rejected freeze items in the month; and**

Capital

- (3) the spend to date at Month 4 of £7.687m, with 33.0% of the financial year having elapsed be noted.**

68 FINANCIAL MONITORING 2013/2014 (MONTH 5)

A report by the Interim Director of Resources detailed the Monitoring position for Month 5 (ending 31 August 2013). Attached to the report were separate appendices for Revenue and Capital.

The Leader was heartened by the forecast underspend in both reports. He commented upon the importance to monitor those savings agreed in the previous budget and to ensure these were delivered. It was important to continue the spending freeze because of the savings to be delivered this year.

RESOLVED: That

Revenue

- (1) the monitoring position of a forecast under spend of £320,000 for month 5 be noted;**
- (2) the spending freeze be continued until further notice to aid continued good financial management and it be noted that there are no rejected freeze items in the month; and**

Capital

- (3) the spend to date at Month 5 of £9.518m, with 42.0% of the financial year having elapsed be noted.**

Cabinet – 7 November 2013

85 FINANCIAL MONITORING 2013/14 (MONTH 6)

Councillor Phil Davies introduced a report by the Interim Director of Resources which detailed the monitoring position for Month 6 (ending 30 September 2013). Attached to the Director's report were separate appendices for Revenue and Capital.

Councillor Phil Davies informed the Cabinet that the report was very positive in its monitoring of finance and that there was a projected budget under spend of £592,000 that would be earmarked against the future restructuring costs. He also informed that £100,000 was being transferred from various reserves within Regeneration to enhance the existing Open Golf Reserve in respect of the Championship at Hoylake in 2014.

Councillor Phil Davies referred to car parking charges which had attracted a lot of interest across the Borough. Parking charges had been rationalised earlier in the year because of Government pressure and lack of other alternatives for revenue generation.

The Cabinet had noted that revenue had increased from £1.2m to £1.4m over the last year. This income had not been as much as had been projected and was evidence of a number of factors that had impacted on car parking ticket sales e.g. strong competition in some areas from off-street private parking contractors and a decrease in car use as people found other forms of transport. The country was still in recession and people had less money to spend and were being more careful about how they spent it.

Councillor Phil Davies requested that Officers look at best practice elsewhere and other evidence bases and report back so the Cabinet could make an informed decision on the budget.

Councillor Phil Davies made reference to opposition Members' criticism and urged them to be more responsible when commenting on car parking charges and the perceived damage being caused to local businesses, particularly as they were not putting forward alternative ideas that would generate income.

RESOLVED: That

Revenue

- (1) the monitoring position of a forecast under spend of £592,000 for month 6 be noted;**

- (2) the Cabinet approves the transfer of £100,000 of various reserves within the Regeneration and Environment Directorate to enhance the existing Open Golf Reserve;

Capital

- (3) the spend to date at Month 6 of £11.9 million, with 50% of the financial year having elapsed be noted;
- (4) the impact of the revised Capital Programme realising a one off saving of £0.8 million in 2013/14 be noted.
- (5) the revised Capital Programme of £44.185 million (Table 1 at 4.1 in the report) be noted;
- (6) the re-profiling of a number of schemes into 2014/15, totalling £5.551 million be noted; and
- (7) the use of additional grants (Sustrans £0.236 million, 3G sports pitches £0.230 million and HLF £0.395 million) to expand the respective programmes referred to in Table 2 be noted.