

## Capital Financial Monitoring

		Second Quarter		Variance Budget v Actual		
Expenditure Items by Directorate	21/22 Full Year Budget £'000	21/22 Budget £'000	21/22 Actual £'000	21/22 £'000	21/22 %	Reason for Variance
<b>General Fund Revenue</b>						
<b>Financial Services</b>						
Cash Receipting System	69	35	0	(35)	-100%	No expenditure has been necessary so far this year whilst the project is in it's initial stages. It is likely that spend will begin to occur in the second half of 2021/22.
Ermine Street Housing Loans	3,288	3,288	2,797	(491)	-15%	The number of loans for house purchases have risen in contrast to 2020/21 where there had been a reduction during the period of lockdown. Acquisitions are envisaged to take place during the course of the year to meet the 500 property target.
Investment Strategy	60,000	30,000	17,182	(12,818)	-43%	Expenditure in 2021/22 includes the loan to SCIP, the Council's investment partnership with Hill, and the purchase of Cambourne Business Park Ltd and Plot 4010. The budget has been profiled equally across the year as it is unknown in advance when further acquisitions will occur. It is unlikely that the full year budget will be spent, this will be revised as part of the capital programme update.
Contribution towards A14 upgrade (Inf)	200	0	0	0	0%	No significant variances
<b>Explained variances</b>	<b>63,557</b>	<b>33,323</b>	<b>19,979</b>	<b>(13,344)</b>	<b>-40%</b>	
<b>Human Resources and Corporate Services</b>						
Cambourne Offices	2,892	1,783	557	(1,226)	-69%	The budget generally covers the Greening of South Cambs Hall which is an ongoing project. The project has suffered some setbacks from its original timeline mainly due to the pandemic and increase in global steel costs. It is envisaged that the curtain wall project works will fall into the final quarter of the year once additional surveys have been undertaken.
<b>Explained variances</b>	<b>2,892</b>	<b>1,783</b>	<b>557</b>	<b>(1,226)</b>	<b>-69%</b>	
<b>Housing General Fund</b>						
Housing management system	40	20	18	(2)	-10%	No significant variances.

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		21/22 Budget £'000	21/22 Actual £'000	21/22 £'000	21/22 %	
Northstowe Community Projects	3,081	97	40	(57)	-59%	The full year budget includes monies set aside for the Northstowe Civic Hub and Community Centre which are unlikely to be spent during 2021/22, therefore these will be rolled forward as part of the revised capital programme during the budget setting process. A planning application for the Sports Pavilion has been submitted with expenditure likely to incur in the final quarter of the year.
Repurchase of GF Sheltered Properties	525	250	142	(108)	-43%	This budget is reactive, and spend is dependent upon the number of homes which are re-presented to the Council in any year, and the value at which they are re-acquired.
Improvement Grants	950	475	247	(228)	-48%	During the second quarter of 2021/22 activity relating to awarding grants has increased after initially experiencing a delay in the assessment and allocation of these grants due to Covid. It is expected that in quarter three the actual and budget will be on target.
<b>Explained variances</b>	<b>4,596</b>	<b>842</b>	<b>447</b>	<b>(395)</b>	<b>-47%</b>	
<b>Shared Waste and Environmental Health</b>						
Health and Environmental Services System	30	30	5	(25)	-83%	The new Health & Environment IT management system has been successfully implemented. The £25,000 underspend at the end of quarter two is partly due to a timing difference in the billing of the implementation charges and a projected saving of £20,000. This will be represented in the revised capital programme during the budget setting process.
Greater Cambridge Shared Waste	2,037	41	0	(41)	-100%	The full year budget for 2021/22 comprises of the cost of purchasing electric refuse collection vehicles and the infrastructure to enable charging of the vehicles. Though the project has seen a significant setback on the implementation of the charging infrastructure which has had an impact on procuring new e-RCV's and the planned programme.
Street Cleansing	153	0	202	202	100%	The expenditure to date relates to the purchase of several vehicles ordered during the previous year. A delay in the delivery of these vehicles has resulted in expenditure incurring against a budget which has yet to be rolled forward from the 2020/21 capital programme.