

FINANCIAL MONITORING REPORT

First Quarter 2008/2009

Joint Report of the Treasurer and the Director of the Authority

1. Purpose of the Report

- 1.1 To advise Members of the position with regard to the Authority, Capital and Revenue Expenditure in 2008/2009, as monitored at the end of the first quarter 30th June 2008.
- 1.2 To present a revision to the Authority's Prudential Indicators if so required.

2. Background

- 2.1 The Authority operates a quarterly monitoring cycle as incorporated in its Financial Prudential Rules. This report incorporates both Capital and Revenue Expenditure.

3. Capital Expenditure

	Approved Programme £000	Actual to 30 th June 2008 £000	Projected Outturn £000
<u>Waste Management Facilities</u>			
Bidston MRF Modifications	355	16	355
Bidston Site Entrance Imp.	97	1	97
Dev. of new HWRC	20	-	20
Sefton Meadows HWRC Imp.	469	-	469
Fairport NTDP	1,072	481	1,072
2 nd MRF	<u>313</u>	-	<u>313</u>
	2,326	498	2,326
<u>Closed Landfill Sites</u>			
Billinge LFS	69	-	5
Foul Lane LFS	6	-	69
Red Quarry LFS	22	-	22
Various LFS	<u>22</u>	-	<u>22</u>
	118	-	118
<u>New Site Acquisition</u>	20,446	140	20,446
	22,890	638	22,890

- 3.1 The above table shows expenditure incurred up to 30th June 2008 compared with the Capital Programme agreed by the Authority at its meeting on 27th June 2008. The projected expenditure for the year is unchanged from the agreed programme.

4. Revenue Expenditure

4.1 The detailed Revenue Budget Monitor is attached. The summary page shows an underpayment at 30th June 2008 of £1,004,541 (column 4).

4.2 The main variations are as follows:-

	£000
W.C.A.Contract (Contract 1)	
- Savings arising from reduced tonnages in first quarter contract payment and landfill tax	-1,014
HWRC Contract (Contract 2)	
- Greater recycling with resultant savings in landfill tax	-113
Recycling Credits	
- Greater recycling by District Councils with increased recycling credit payments to them	+110
Other variation	+13

4.3 It should be noted that the existing contracts expire on the 30th September 2008 and as yet prices for the second half of 2008/2009 are unknown. It would not be prudent to estimate a change to the budget position at this stage.

4.4 The Authority's Balances are therefore not predicted to change and stand at £9,247m.

The contact officer for this report is: John Webster
Merseyside Waste Disposal Authority,
6th Floor, North House,
17 North John Street,
Liverpool,
L2 5QY

Email: john.webster@merseysidewda.gov.uk

Tel: 0151 255 1444

Fax: 0151 227 1848