

# **FINANCIAL MONITORING REPORT**

## **First Quarter 2009/2010**

### **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 2009/2010, as monitored at the end of the first quarter 30<sup>th</sup> June 2009.
- 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 <sup>th</sup> June 2009 £000	Projected Outturn £000
<b><u>Waste Management Facilities</u></b>			
Bidston IWF	10	10	10
Huyton Site	30	-	30
Kirkby Site	840	-	840
Sefton Meadows HWRC	2	-	2
Huyton NTDP	130	2	130
Gilmoor MRF	1040	-	1040
<b><u>Closed Landfill Sites</u></b>			
Billinge	80	-	80
Foul Lane	10	-	10
Various Sites	210	-	210
<b><u>New Site Acquisition</u></b>			
	<u>6948</u>	<u>59</u>	<u>6948</u>
	<u>9300</u>	<u>71</u>	<u>9300</u>

3.1 The above table shows expenditure incurred up to 30<sup>th</sup> June 2009 compared with the Capital Programme agreed by the Authority at its meeting on 26<sup>th</sup> June 2009. The projected expenditure for the year is unchanged from the agreed programmes

3.2 No revision to the Authority's Prudential Indicators is required at this stage.

### 4. **Revenue Expenditure**

4.1 The detailed Revenue Budget Monitor is attached as Appendix 1. The Summary page shows an underspend of £2,232,487 (column 4) at the 30<sup>th</sup> June 2009.

4.2 The main variations are as follows

	£000
Reduction in Contract Payments from reduced tonnages	-1169
Reduction in Landfill Tax Payments from reduced tonnages.	-477
Rental income from Huyton (not budgeted for)	-273
Dividend payment from MWHL (not budgeted for)	-300
Increased Recycling Credits paid to Districts (offset by reduction in Contract Payments)	+111
Other net savings	<u>-124</u>
	<u>-2232</u>

4.3 The effect of the new WMRC has not yet been evaluated and therefore the projected outturn remains unchanged at this time apart from the recognition of the Dividend payment received from Mersey Waste Holdings Limited, reducing the projected expenditure by £300,008 to £70,572,033 (column 5 of the Summary Page)

4.4 The Authority's balances are as stated in the Outturn Report presented at the meeting of 26<sup>th</sup> June 2009

	£M
Earmarked Procurement	2.1
Sinking Fund	9.2
General	8.3

The dividend received will add to those balances if nothing else changed.