

## **7a 2017/18 Budget Matters**

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### **o Purpose of Report**

To provide the Board with an update on the Partnership's 2017/18 monitoring and forecast outturn position and to consider any budget or monitoring issues that may arise.

### **o Background**

The Board has requested that a general budget report be submitted to each meeting, monitoring expenditure, identifying any potential budget issues, and reporting on any particular expenditure requests. The reports are prepared jointly by the Nestrans office and Finance officers from Aberdeenshire Council.

### **o Current Revenue & Capital Budget**

**Appendix 1** to this report sets out a summary budget monitoring statement of expenditure to 31 August 2017. This shows expenditure of £579,036.

A budget has been included this month for the Inverurie Interchange. After a long delay work has started progressing on a revised plan for this project. Forecasted costs for this financial year are £120,000 and this will be met from the £500,000 that was provided by Transport Scotland.

### **o Strategic Transport Fund**

There is an ongoing legal challenge, SDPA sought leave to appeal to the Court of Session against its initial judgement, but this application was refused in early July 2016. The SDPA then sought leave to appeal to the Supreme Court and the appeal was heard on 13 June 2017. There have been no contributions received from developers this financial year. The Strategic Transport Fund (STF) balance remains at £1,839,338. Due to this challenge, the money will be held awaiting the result of the legal challenge.

### **o Recommendation**

It is recommended that the Board:

1. Note the monitoring position and forecast presented in Appendix 1.

Alan Wood  
Treasurer  
08 September 2017

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