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| <b>Date of Meeting</b>       | <b>14<sup>th</sup> December 2006</b>  |
| <b>Title of Report</b>       | <b>Capital Monitor 2006/07 - Month 7</b>  |
| <b>Portfolio</b>             | <b>Leader's Responsibilities</b>  |
| Link to Corporate Priorities | Where appropriate details of links to the various Corporate Objectives for specific schemes in the Capital Programme were included in the original scheme proposals presented to the Council or its Committees in the past. |
| Key Decision                 | No  |
| Executive Workplan Ref       | A19   |
| Public Report                | Yes   |

**Summary of Report**

The report sets out expenditure to date against the Council's approved Capital Programme for 2006/07.

**Officer Recommendations**

**That the Executive:**

- 1. Note the figures contained in Appendix 1 in relation to the Capital Programme for 2006/2007 and the contents of this Report.**
- 2. Consider the Options in Section 2 and make recommendations to the Executive.**
- 3. Note the Capital Risk Assessment contained in Appendix 2.**
- 4. Note the detailed information contained in the Slippage Table at Appendix 3.**

Other than those implications agreed with the relevant Officers and referred to below, there are no other implications associated with this report.

| Financial Implications | Legal Implications | Community & Environmental Implications | Human Resources Implications | Equality & Diversity Implications |
|------------------------|--------------------|--|------------------------------|-----------------------------------|
| YES                    | NONE               | NONE                                   | NONE                         | NONE                              |

|                        |  |
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**1. Introduction**

- 1.1 This is the Capital Monitor reporting on the Capital Programme for 2006/2007 and covers the period 1<sup>st</sup> April - 31<sup>st</sup> October 2006.
- 1.2 This is the second report showing slippage of schemes to future years. The Slippage Table at Appendix 2 has been developed to provide detailed information on schemes which will not be completed in the year for which the budget was approved. This is an ongoing process and will continue to be updated as schemes progress.

**2. Options and Options Appraisal**

- 2.1 To note the figures contained in the Appendices in relation to the Capital Programme for 2006/2007 and the contents of this Report.
- 2.2 Consider redirecting part (see 3.4) of the projected savings of £121k or to use these to fund future year schemes.
- 2.3 The amount of £116k identified in Slippage 3 does not relate to identified schemes and could be redirected or also used to fund future year schemes.

**3. Background Information**

- 3.1 The total capital programme, including the budget unspent from previous years, is £9m. (Please see Appendix 1). Expenditure during 2006/07 totals £2.4m to 31<sup>st</sup> October 2006.
- 3.2 It is projected that a further £3.6m will be spent on capital schemes during the remainder of 2006/07, of which £1.6m relates to Housing schemes and grants and £0.8m relating to North Wiltshire Arts Centre Project.
- 3.3 Projected slippage on committed schemes totals £3.1m. Please see Appendix 3 for detailed breakdown.
- 3.4 A report is being presented to the November Budget & Strategic Planning Working Group. This report outlines the use of capital resources and identifies the future shortage of capital funds and may encourage this committee to take a prudent view when considering the options at 2.2 and 2.3.
- 3.5 Officers are preparing an 'in-year' virement to fund the purchase of the Performance Management software from the projected savings identified in 2.2. The approximate cost is between £25-£30k and will be reported at the Executive on 14<sup>th</sup> December 2006. This amount falls within the Financial Standards & Regulations 2006 Section 4.7 Appendix B virement rules.

**4. Capital Resources**

- 4.1 Capital Receipts and grants to date total £1,452k of which £967k relates to grants and contributions to schemes in the 2006/07 capital programme. A further grant of £54k has been received from DEFRA.

4.2 Land Sales account for £288k with the remaining £143k being made up of £114k received in respect of a compulsory purchase order contribution returned and a receipt of £29k relating to the sale of a refuse vehicle.

## **5. Financial Implications**

5.1 These are included within the report.

## **6. Risk Analysis**

6.1 The Risk Assessment approved at Full Council on 21<sup>st</sup> February 2006 in relation to the 2006/2007 Capital Programme has been reviewed and updated. Please see Appendix 2.

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| <b>Appendices:</b>  | <ol style="list-style-type: none"><li>1. Capital Monitor April - October 2006</li><li>2. Capital Risk Assessment - October 2006</li><li>3. Slippage Table - October 2006</li></ol> |
| <b>Background Documents Used in the Preparation of this Report:</b> | <ul style="list-style-type: none"><li>• Expenditure reports produced by the Council's Accounting System</li><li>• Budget Holders monitoring reports</li></ul>                      |

### **Previous Decisions Connected with this Report**

| <b>Report</b>   | <b>Committee &amp; Date</b> | <b>Minute Reference</b> |
|---|-----------------------------|-------------------------|
| <ul style="list-style-type: none"><li>• <b>Budget Proposals 2006/2007</b></li></ul> | Council - 21 February 2006  | C92.                    |
| <ul style="list-style-type: none"><li>• <b>Capital Outturn 2005/2006</b></li></ul>  | Executive - 13 July 2006    | E25.                    |