

REPORT TO THE EXECUTIVE

Report No. 9

Date of Meeting	4 th October 2007
Title of Report	Capital Budget Monitor 2007/08 - Month 4
Portfolio	Leader's Portfolio
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 purpose of this report is to inform the Committee of the latest position and forecast outturn on the 2007-08 capital programme and note change to the Risk Assessment Table.

Officer Recommendations

That the Executive:

1. Note the figures contained in Annex 1 in relation to the Capital Programme for 2007/2008 and the contents of this Report.
2. Note the information on Capital Schemes at Annex 2.
3. Note the Capital Risk Assessment contained in Annex 3.
4. Note that the Capital programme is part of the ongoing consultation with WCC as a result of the Unitary proposal and that there may be proposals to cease certain projects.

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	YES	YES	YES	NONE

Contact Officer	Val Cradock, Financial Consultant / Stuart McGregor, S151 01249 706220 vcradock@northwiltshire.gov.uk / smcgregor@northwiltshire.gov.uk
------------------------	---

1. Introduction

- 1.1 This report details capital expenditure to 31 July 2007 (M4) and projected expenditure to 31 March 2008. See Annex 1.
- 1.2 The main issues to bring out at M4 is that we continue to develop our knowledge of what the unitary bid impact will have on our programmes. A more full understanding will be reported in M5 with the new S151 Officer in post.

2. Options and Options Appraisal

- 2.1 Option 1: To agree the recommendations and consider whether to continue to proceed with all Capital schemes
- 2.2 Option 2: To not agree the recommendations

3. Background Information

- 3.1 **Overall position** - The projected Capital programme for the year, to include the budget unspent from previous years totals £10.7m. Annex 1 gives a full analysis. Work on determining the projected underspend at Month 12 is ongoing and will be reported on in detail as the year progresses.

Exhibit 1 - Graph showing 2007/2008 Capital Programme by Theme

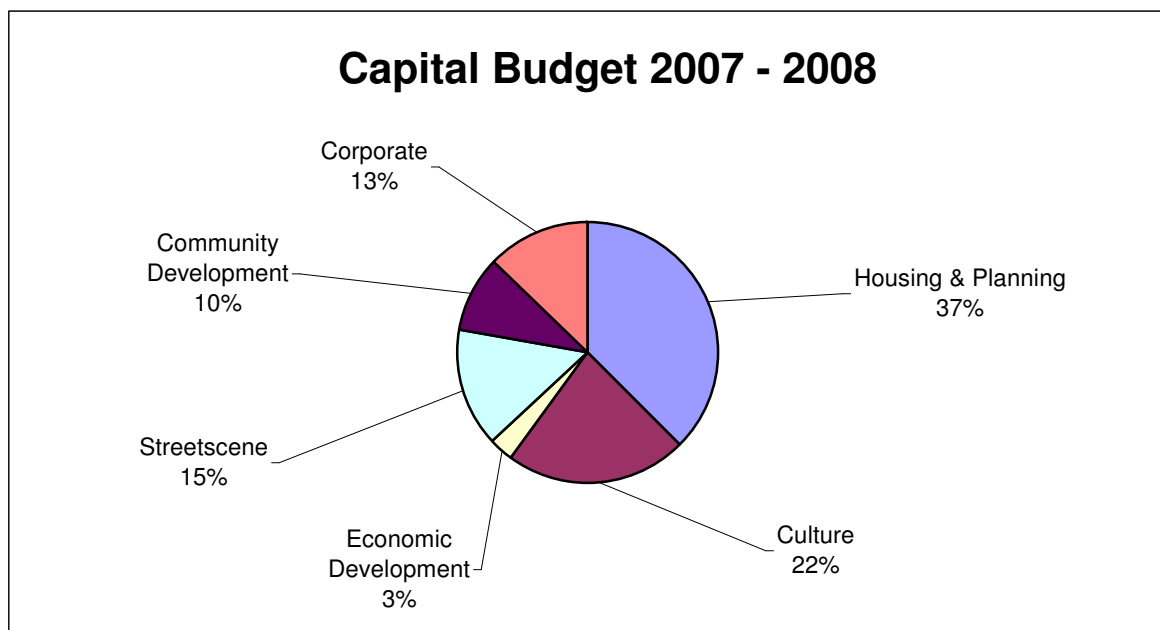
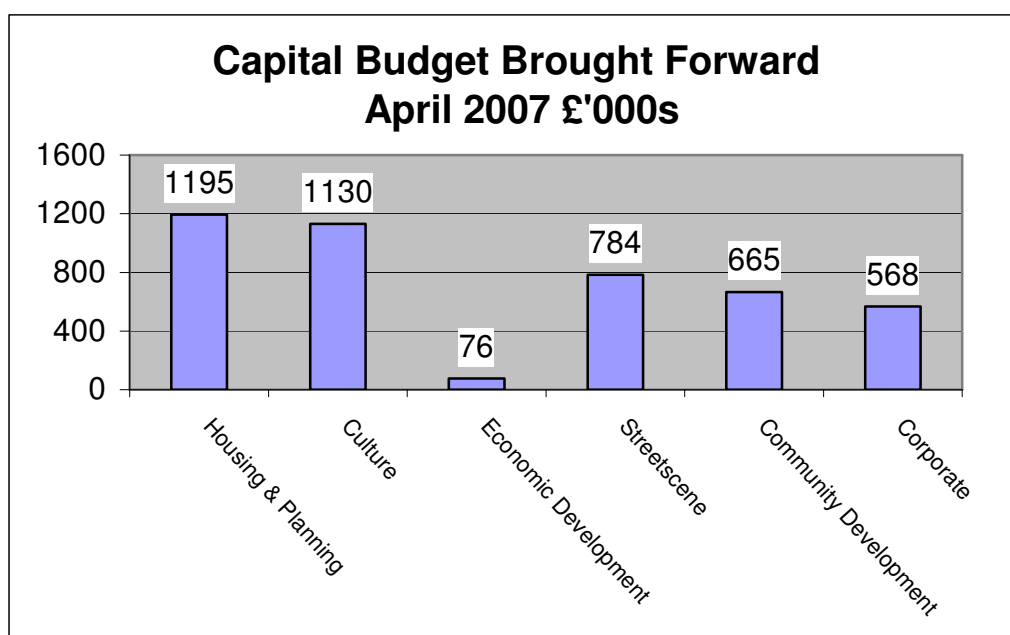


Exhibit 2 - Table showing 2007-08 Budget plus Brought Forward

Theme	2007-08 £000's	Brought Forward £000's	Total Budget £000's
Housing & Planning	2,795	1,195	3,990
Culture	1,270	1,130	2,400
Economic Development	262	76	338
Streetscene	775	784	1,559
Community Development	355	665	1,020
Corporate	794	568	1,362
Total	6,251	4,418	10,669

Exhibit 3 - Graph showing Budget Brought Forward By Theme



3.2 Expenditure April - July 2007. Detailed expenditure analysis by major theme can be seen at Annex 1. The following table shows spend for first four months of budget period compared with same period for previous two years.

Exhibit 4 - Table showing first four months expenditure over three years.

Theme	April - July 2007-08 £000's	April - July 2006-07 £000's	April - July 2005-06 £000's
Housing & Planning	964	563	1,174
Culture	332	122	110
Economic Development	34	19	86
Streetscene	15	125	99
Community Development	77	78	132
Corporate	199	131	103
Sub Total	1,621	1,038	1,704
Equipment	62	146	262
Total	1,683	1,184	1,966

- 3.3 Information on major schemes can be found at Annex 2. There is no change at this time from the prior month, as a result of understanding the implications of Unitary.

4 Special circumstances

- 4.1 The following are the special events, both recent and forthcoming, that have, or will affect the outturn:

5. Capital Resources

- 5.1 Capital Receipts, virements, specific grants and borrowing, totalling £6.251m have been identified to fund the 2007/2008 capital programme. In addition, there is £4.422m of resources brought forward to fund the underspend from 2006/2007.

Exhibit 5 - Table showing funding sources for 2007/2008 Programme.

Funding Source	£000's
Capital Grants	650
Additional Interest on Capital Investments	333
Borrowing	<u>4,000</u>
Sub Total	4,983
Capital Receipts or Additional Borrowing	<u>1,268</u>
Total	<u>6,251</u>

5.2 Further funding of £50k has been identified through the use of s.106 contributions.

6. Financial Implications

6.1 Forecast capital receipts for 2007/2008 total £3.9m.

Exhibit 6 - Forecast Capital Receipts by Source.

Source of Capital Receipts	£000's
Capital Grants	650
Additional Interest on Capital Investments	333
Land Sales	2,400
Other small sites	<u>526</u>
Total	3,909

6.2 The resolution to fund future capital expenditure through further borrowing will need to be reviewed in light of changing interest rates and the Unitary decision.

7. Risk Analysis

7.1 The Risk Analysis is set out at Annex 3.

Annexes:	<ol style="list-style-type: none">1. Capital Monitor April - July 20072. Major Schemes Update3. Risk Assessment - July 2007
Background Documents Used in the Preparation of this Report:	<ul style="list-style-type: none">• Expenditure reports produced by the Council's Accounting System• Budget Holders monitoring reports

Previous Decisions Connected with this Report

Report	Committee & Date	Minute Reference
Budget Proposals 2007/2008	Council - February 22, 2007	C.95
Capital Monitor July 2007	Executive - August 30, 2007	