

REPORT TO THE EXECUTIVE		Report No. 11
Date of Meeting	7 th February 2008	
Title of Report	Capital Budget Monitor 2007/08 - Month 9	
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	

<p>Summary of Report</p> <p>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.</p>
<p>Officer Recommendations</p> <p>That the Executive:</p> <ol style="list-style-type: none"> Note the figures contained in Annex 1 of the report in relation to the Capital Programme for 2007/2008 and the contents of this Report. Note the information on Capital Schemes at Annex 2 of the report. Note the Capital Risk Assessment contained in Annex 3 report. Note that the Capital programme is part of the ongoing consultation with Wiltshire County Council as a result of the Unitary proposal, a further report containing proposals to cease certain projects will be presented to the Executive.

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

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1. Introduction

- 1.1 This report details capital expenditure to 31 December 2007 (M9) and projected expenditure to 31 March 2008. See Annex 1.
- 1.2 The main issue to bring out at M9 is the overspend on two major schemes, North Wiltshire Arts Centre and Borough Parade Car Park. Detailed reports on both schemes will be prepared for the Executive.

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. At month 9 it is forecast that £3.4m will be carried forward into 2008-09, leaving a projected underspend of £0.7m in 2007-08.

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

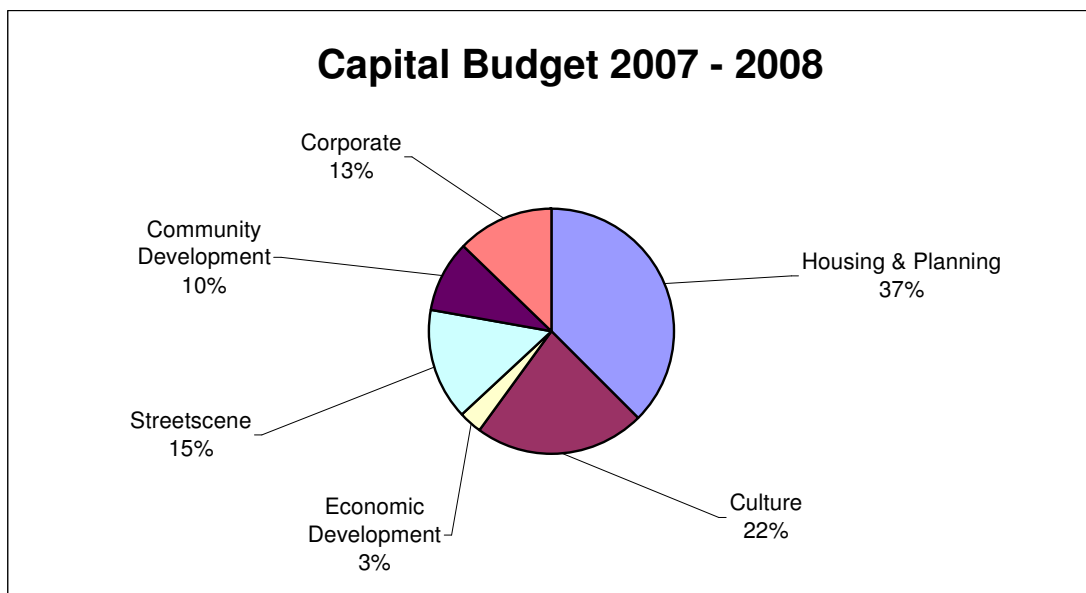


Exhibit 2 - Table showing 2007-08 Budget plus Brought Forward

Theme	2007-08 Budget £000's	B/Fwd & Virements £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

3.2 Expenditure April - December 2007.

Detailed expenditure analysis by major theme can be seen at Annex 1. The following table shows spend for the first nine months of the budget period compared with same period for the previous two years.

Exhibit 3 - Table showing first nine months expenditure over three years.

Theme	April – Dec 2007-08 £000's	April - Dec 2006-07 £000's	April - Dec 2005-06 £000's
Housing & Planning*	899	1,734	2,231
Culture	978	408	292
Economic Development	75	22	346
Streetscene	492	263	357
Community Development	254	231	223
Corporate	264	325	310
Sub Total	2,962	2,983	3,759
Equipment	718	713	538
Total	3,680	3,696	4,297

*Note: The 2007-08 figure has been corrected for a year end adjustment.

3.3 Information on major schemes can be found at Annex 2.

4 Special circumstances

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

Information regarding the timescale for receipt of income from the sale of assets has now been updated.

The impact on resources is shown in the Financial Implications section.

5. Financial Implications

5.1 Forecast capital receipts for 2007/2008 total £1.4m. At Month 08 this was forecast as £2.9m. Detailed information regarding the sale of assets has been used to predict a more accurate forecast.

Exhibit 4 - Forecast Capital Receipts by Source.

Source of Capital Receipts	£000's
Capital Grants	650
Revenue Contributions to Capital (Interest)	333
Other small sites	<u>400</u>
Total	<u>1,383</u>

6. Risk Analysis

6.1 The Risk Analysis is set out at Annex 3.

Annexes:	<ol style="list-style-type: none"> 1. Capital Monitor April - December 2007 2. Major Schemes Update 3. Risk Assessment - December 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	C95a
Capital Monitor M3	Executive - August 2007	E52
Capital Monitor M4	Executive – October 2007	E78
Capital Monitor M6	Executive – November 2007	E98
Capital Monitor M7	Executive – December 2007	E123
Capital Monitor M8	Executive – January 2008	E148