

RECORD OF EXECUTIVE DECISION

Tuesday, 19 November 2019

Decision No: (CAB 19/20 25621)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	RESOURCES
SUBJECT:	CAPITAL FINANCIAL MONITORING FOR THE PERIOD QUARTER 2
AUTHOR:	Madeleine Modha

THE DECISION

- (i) Notes the revised General Fund Capital Programme, which totals £190.14M as detailed in paragraph 5, tables 2 and 6, and the associated use of resources in table 7.
- (ii) Notes the revised HRA Capital Programme, which totals £178.26M as detailed in paragraph 5, tables 2 and 6 and the associated use of resources in table 7.
- (iii) Notes that the overall forecast position for 2019/20 at quarter 2 is £120.82M, resulting in a potential underspend of £0.12M, as detailed in table 4, and Appendix 2.
- (iv) Notes that the capital programme remains fully funded up to 2023/24 based on the latest forecast of available resources although the forecast can be subject to change; most notably with regard to the value and timing of anticipated capital receipts and the use of prudent assumptions of future government grants to be received.
- (v) Notes that £47.43M has been added to the programme with approval to spend, with relevant approvals. These additions are detailed Appendix 1.
- (vi) Approves the addition and cumulative spend of £0.65M in 2020/21 and £0.32M in 2021/22, to the Healthier & Safer City programme. As detailed in Appendix 1 and Appendix 4 paragraphs 1 and 4.
- (vii) Approves the addition and cumulative spend of £0.28M in 2020/21, to the Homes & Culture programme. As detailed in Appendix 1 and Appendix 4 paragraph 4.
- (viii) Approves the addition and cumulative spend of £0.23M in 2019/20 and £0.30M in 2020/21, to the Leader programme. As detailed in Appendix 1 and Appendix 4 paragraphs 3-4.
- (ix) Approves the addition and cumulative spend of £0.21M in 2019/20 to the Place & Transport programme. As detailed in Appendix 1 and Appendix 4 paragraph 4.
- (x) Approves the addition and cumulative spend of £0.52M in 2019/20, to the Resources programme. As detailed in Appendix 1 and Appendix 4 paragraph 2.
- (xi) Approves slippage and rephrasing as detailed in paragraph 7 and Appendix

3. Noting that the movement has zero net movement over the 5 year programme.

REASONS FOR THE DECISION

The capital programme is reviewed on a quarterly basis in accordance with the Council's Capital Strategy. The forecast position and any major issues are highlighted to management and Capital Board as part of the monitoring process, with any required programme update reported to Cabinet for approval. This is required to enable schemes in the programme to proceed and to approve additions and changes to the programme.

DETAILS OF ANY ALTERNATIVE OPTIONS

The update of the capital programme is undertaken within the resource constraints imposed on it. No new schemes can be added unless specific additional resources are identified. Alternative options for new capital spending are considered as part of the budget setting process in the light of the funding available and the overall financial position.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 19 November, 2019

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*