



Overview and Scrutiny Board

1st September 2004

FINAL CAPITAL OUTTURN 2003/2004

EXECUTIVE MEMBER RESOURCES : Cllr N Walker

DIRECTOR OF RESOURCES: Paul Slocombe

PURPOSE OF THE REPORT

1. To present the outturn position on the 2003/04 capital expenditure and resources.

BACKGROUND AND CONSULTATION

2. The 2003/2004 Capital programme was previously agreed by Members as part of the three year Capital Programme for 2001/2002 to 2003/2004. New starts were agreed in November 2002. These figures form the basis of this report.

CHANGES IN RESOURCES AND TOTAL PROJECT COSTS

3. The main changes from the last budget monitoring period are requests for re-phasing of £634.2k expenditure. The slippage on major schemes is summarised in Appendix A .
4. There have been significant net underspends of -£196.7k on a number of completed schemes and the major schemes are summarised in appendix B.
5. A summary of the capital budgets by service area for 2003/04 is shown in Appendix C. This appendix also shows that additional expenditure of £391k was funded by additional revenue contributions from services.
6. A summary of the financing of the 2003/2004 capital expenditure is shown in Appendix D.

RECOMMENDATIONS

7. It is recommended that Overview and Scrutiny Board note and consider the contents of the report and the attached appendices:

Appendix A: Summary of Changes which relate to re-phasing 2003/04.

Appendix B: Summary of Changes which relate to 2003/04 project savings/overspends.

Appendix C: Summary of Service area out-turns for total budgets within 2003/04

Appendix D: Summary of financing of 2003/04 expenditure.

REASONS

8. The capital programme needs to be updated for known variations including slippage within the programme and changes in expenditure and resources.
9. To allow the council to determine its capital priorities and approve amendments to its capital plan on a regular basis.

BACKGROUND PAPERS

Reports to Executive:

- a. Assets In Middlesbrough, July 2003, Capital Strategy
- b. Prudential Indicators 2004/05 Report to Executive 2 March 2004
- c. Capital Programme 2004/05 TO 2006/07 to Executive on 27th April 2004

Other reports:-

- d. Budget clinic report 17th February 2004 third quarters Capital Expenditure and Resources Review 2003/04 to 2005/06

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