



Overview and Scrutiny Board

1st September 2004

2004/2005 1ST QUARTER CAPITAL OUTURN

EXECUTIVE MEMBER RESOURCES : Cllr N Walker

DIRECTOR OF RESOURCES: Paul Slocombe

PURPOSE OF THE REPORT

1. To present an update of the first quarter review of capital expenditure and resources position for 2004/05.

BACKGROUND AND CONSULTATION

2. The current three years capital programme - 2004/05 to 2006/07 was agreed by Members on the 27th April, 2004. This included new starts identified through the new start process.
3. A review of capital expenditure is now considered alongside revenue expenditure as part of the quarterly budget clinic process.

CHANGES IN RESOURCES AND TOTAL PROJECT COSTS

4. The main changes from the last budget clinic are summarised in Appendix A along with requests for funding changes between years – both in terms of slippage from 2003/2004 and a major scheme starting earlier.
5. A summary of the capital budgets by service area for 2004/05 is shown in Appendix B and then by total capital budgets in Appendix C. These tie back to the requests for growth, slippage and show budget transfers between services where schemes have moved.
6. The overall projected outturn for the capital programme including resources is shown in Appendix D. This includes growth requests, 'new starts' and savings. It shows that the programme now has a surplus of resources of

262.8k .The difference is due to additional increase in capital receipts and other reserves. The surplus previously reported was £34k.

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 major changes requests for growth, and re-phasing for 2004/05 – 2006/07.

Appendix B: Summary of Service projected out-turn for financial year 2004/05 first review.

Appendix C: Summary of Service projected outturn for total budgets of the three year capital programme.

Appendix D: Summary of financing and expenditure within capital programme.

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

BACKGROUND PAPERS:

Reports to Executive:

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

Other reports:

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

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Appendix A - Major Changes Summary

1) Schemes Underspending / Budget Adjustments

<u>Project / Scheme Title</u>	<u>2003/04</u>	<u>2004/05</u>	<u>2005/06</u>	<u>2006/07</u>	<u>Total</u>
Housing Grants		-138.3			-138.3
Upgrade of school sq		-50.0			-50.0
Beverley School adaptations		-60.0			-60.0
Miscellaneous small schemes		-1.3			-1.3
		-249.6		-	-249.6

2) Expenditure Rephasing

<u>Project / Scheme Title</u>	<u>2003/04</u>	<u>2004/05</u>	<u>2005/06</u>	<u>2006/07</u>	<u>Total</u>
Slippage as detailed in 2003/04 out-turn report	-634.2	+634.2	0	0	0.0
Bus station access ramps	0	+495.5	0	-495.5	0.0
	-634.2	+1129.7	0	-495.5	0.0