

**CAPITAL PROGRAMME MONITORING – 2007/08
(Report by the Head of Financial Services)**

1. PURPOSE

1.1 This report highlights the variations from the Capital Programme approved in February 2007 including any member or officer decisions already taken in accordance with the Code of Financial Management.

2. MONITORING INFORMATION

2.1 The Budget approved in February 2007 and subsequent adjustments are shown below, together with any forecast variations:-

	2007/08 Capital Expenditure		
	Gross Budget	External Contributions	Net Budget
	£000	£000	£000
Approved Budget (February 2007)	20,202	4,924	15,278
Add deferrals from 2006/07 (in addition to £1.5m provision included in MTP)	1,911	1,074	837
	22,113	5,998	16,115
Forecast Variations			
Disabled Facilities Grants - Saving	-453	87	-540
Repairs Assistance Grants - Saving	-39	0	-39
Non-reclaimable VAT - Saving	-214	0	-214
Mobile Home Park – Remediation – Saving offset by reduced Grant	-458	-458	0
Tourist Information Kiosk, St Neots – Contribution from St Neots Town Centre Partnership	22	22	0
Wireless Working (Benefits and Revenue) – Saving after an increase in Government Grant	26	40	-14
Automated Forms Processing (Benefits) – Project not now proceeding	-223	-166	-57
Ramsey Rural Renewal – Contribution from the East of England Development Agency	8	8	0
Creative Enterprise Centre, St Neots – Further Contributions from EEDA and the Government and virement (see para. 2.3 below)	691	600	91
Transportation Projects contributions included in the Programme are now expected to be transferred to the County Council – Local Transport Plan, Cycle Shelters and Safe Cycle Routes	-243	-243	0
sub total	-883	-110	-773
Additional Timing Changes (table below)	-1,188	-500	-688
Current Forecast	20,042	5,388	14,654

Timing changes	Gross Budget	External Contributions	Net Budget
	£000	£000	£000
New Public Conveniences	-86	0	-86
St Ives Town Centre Environmental Improvement – Ph 2	14	0	14
Social Housing Grant	-563	0	-563
St Neots Leisure Centre – Bar/Kitchen/Creche Extension	-10	0	-10
Multi-Functional Devices	-17	0	-17
Corporate EDM	-194	0	-194
Customer First	-227	0	-227
Business Systems	-147	0	-147
Voice and Data Infrastructure	-90	0	-90
Town Centre Developments	-61	0	-61
Huntingdon Marina Improvements	-50	0	-50
Huntingdon Town Centre Developments	-176	0	-176
Heart Of Oxmoor	0	-500	500
Huntingdon Bus Station	-44	0	-44
St Neots Pedestrian Bridges	-537	0	-537
Forecast Adjustment to Programme for Deferrals	-2,188	-500	-1,688
Less provision for deferral included in MTP	1,000	0	-1,000
Extra Provision Required	-1,188	-500	-688

2.2 Annex A provides comments about individual schemes. If more information on specific schemes is required it can be obtained from the relevant Head of Service.

2.3 Having received the tenders for the Creative Enterprise Centre, and the promise of extra Grant from the East Of England Development Agency and the Government, there was a shortfall of funding on this important project. Virement of £91k has been agreed, in accordance with the Code of Financial Management, from the saving on Disabled Facilities Grants to allow the project to proceed.

REVENUE IMPLICATIONS 2007/08

3.1 The impact of the deferrals and the other variations, described above, since the budget was approved in February 2007, reduce the net revenue expenditure by £55k in 2007/08 with further reductions in future years, as shown below.

Revenue Impact	Para.	2007/ 2008 £000	2008/ 2009 £000	2009/ 2010 £000	2010/ 2011 £000
Deferrals 2006/07 to 2007/08	2.1	-21			
Forecast variation in the total cost of schemes	2.1	-19	-39	-39	-39
Deferrals 2007/08 to 2008/09	2.1	-15	-15		
TOTAL FORECAST VARIATION		-55	-54	-39	-39

4 RECOMMENDATIONS

4.1 It is **RECOMMENDED** that Cabinet:

- i) Note the monitoring report at Annex A.
- ii) Note the latest variations and their estimated capital and revenue impact.

BACKGROUND PAPERS

Capital programme and monitoring working papers.
Previous Cabinet and Committee reports on capital expenditure.

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