
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 19 JANUARY 2011

EX.003/11 BUDGET 2011/12 – PROVISIONAL CAPITAL PROGRAMME 2011/12 TO 2015/16

(In accordance with Paragraph 15(i) of the Overview and Scrutiny Procedure Rules, the Mayor had agreed that call-in procedures should not be applied to this item)

Portfolio Governance and Resources

Subject Matter

Pursuant to Minute EX.221/10, the Assistant Director (Resources) submitted report RD.73/10 on the Council's Capital Programme for 2011/12 - 2015/16. He informed Members that the report had been updated to reflect the Executive's budget proposals together with any other known changes. The report detailed the revised capital programme for 2010/11 and proposed capital programme for 2011/12 to 2015/16, together with the proposed methods of financing.

The Assistant Director (Resources) added that, due to the severe resource constraints on the capital programme over the next 5 years, a fundamental review had been undertaken to prioritise capital schemes with the aim of ensuring the Council maintained a minimum level of capital receipts, the outcome of which was incorporated within the report. The report also summarised the implications of the review on the proposed programme for 2011/12 to 2015/16 in light of the capital bids submitted to date for consideration. It further summarised the estimated and much reduced capital resources available to fund the programme.

Summary of options rejected None

DECISION

That the Executive:

1. Agreed the Revised Capital Programme and relevant financing for 2010/11 and provisional Capital Programme from 2011/12 to 2015/16 in the light of the capital bids submitted to date, together with the estimated available resources, for recommendation to Council on 1 February 2011 including carry forwards of £4,063,400, new schemes for 2010/11 totalling £421,500 and £99,700 being returned to reserves.

2. Approved the release of £1,638,000 from the Asset Management Reserve to support the Asset Review and to fund improvements to Industrial Estate Roads in 2011/12.
3. Recommended to the City Council that any capital scheme approved by Council may only proceed after a full report, including business case and financial appraisal, had been approved by the Executive, following detailed consideration by the Project Assurance Group.

Reasons for Decision

To prepare a draft Budget proposal for 2011/12 for recommendation to the City Council.