
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 13 FEBRUARY 2017

**EX.18/17 **CAPITAL BUDGET OVERVIEW AND MONITORING REPORT –
APRIL TO DECEMBER 2016
(Non Key Decision)**

(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 Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Resources

Subject Matter

The Deputy Leader, and Finance, Governance and Resources Portfolio Holder submitted report RD.55/16 providing an overview of the budgetary position of the City Council's capital programme for the period April to December 2016. He outlined for Members the overall budget position of the various Directorates and the financing of the 2016/17 Capital Programme, details of which were set out in the report.

Paragraph 3.3 recorded that an initial review of the 2016/17 capital programme had been undertaken and the Executive was asked to recommend to Council the re-profiling of £1,164,300 from 2016/17 to 2017/18, further details of which were set out at Appendix A.

The unspent balance remaining of the revised annual budget of £10,803,600 was £6,339,496 as at December 2016.

The Executive was requested to release the balance of £72,672.13 from the Conservation Reserve to part fund the emergency work in relation to the Central Plaza as per OD.144/16, thus fulfilling the Council's legal obligations. It was proposed to provide the balance of funding from underspends on the 2016/17 Capital Programme and the Executive was formally asked to approve the virement of £47,300.

Members noted that the total expenditure for those works was now expected to be slightly in excess of the level currently approved.

The Deputy Leader further commented upon performance against the 2016/17 programme, reminding Members that the Senior Management Team would provide a strategic overview and monitor the effectiveness of the overall programme of work in delivering the Council's priorities and objectives. Technical project support and quality

assurance of business cases and associated project management activities would be managed by a Corporate Programme Board chaired by the Chief Executive. Decisions to proceed or otherwise with proposed projects would be made in the usual way in accordance with the Council's decision making framework.

In summary, the Deputy Leader said that a review of all capital expenditure incurred was ongoing to ensure that the expenditure had been correctly allocated between revenue and capital schemes. That work would facilitate the year end classification of assets.

The Deputy Leader, and Finance, Governance and Resources Portfolio Holder then moved the recommendations, which were seconded by the Leader.

Summary of options rejected None

DECISION

That the Executive:

- (i) Noted and had commented on the budgetary position and performance aspects of the capital programme for the period April to December 2016;
- (ii) Approved the release of the balance of £72,672.13 from the Conservation Reserve to fund emergency work in relation to the Central Plaza as per OD.144/16;
- (iii) Approved a virement of £47,300 to fund emergency work at the Central Plaza, thus fulfilling the Council's legal obligations, with the funding being provided from underspends within the 2016/17 Capital Programme;
- (iv) Made recommendations to Council to approve re-profiling of £1,164,300 as detailed in paragraph 3.3 and Appendix A from 2016/17 into 2017/18.

Reasons for Decision

To inform the Executive of the Council's actual financial position opposite its Capital Programme