
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 19 NOVEMBER 2012

**EX.140/12 REVISED CAPITAL PROGRAMME 2012/13 AND PROVISIONAL
CAPITAL PROGRAMME 2013/14 TO 2017/18**
(Key Decision – KD.033/12)

Portfolio Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Community; Environment and
Economy; and Resources

Subject Matter

The Finance, Governance and Resources Portfolio Holder submitted report RD.46/12 detailing the revised Capital Programme for 2012/13, together with the proposed method of financing. The report summarised the proposed programme for 2013/14 to 2017/18 in the light of the new capital pressures identified, and summarised the estimated and much reduced capital resources available to fund the programme.

Details of the current commitments and five new spending proposals were provided.

The Finance, Governance and Resources Portfolio Holder highlighted for Members the summary of the estimated revised resources available to finance the capital programme for 2013/14 to 2017/18 based on the announcements by Government in the spending review. A summary of the estimated resources compared to the proposed programme year on year was also provided.

The Finance, Governance and Resources Portfolio Holder then moved the recommendations as detailed within the Director's report.

Summary of options rejected None

DECISION

That the Executive :

1. Noted the revised capital programme and relevant financing for 2012/13 as set out in Appendices A and B of Report RD.46/12;
2. Recommended that the City Council approve reprofiling of £3,000,000 and savings of £2,080,300 from 2012/13 identified in the review;

3. Made recommendations to Council to approve virements from underspends from Kingstown Industrial Estate (£150,100) and Families Accommodation Replacement (£100,000) to fund additional expenditure at the Resource Centre;
4. Had given initial consideration to the capital spending requests for 2013/14 to 2017/18 contained in Report RD.46/12 in the light of the estimated available resources; and
5. Noted that any capital scheme for which funding had been approved by the Council may only proceed after a full report, including business case and financial appraisal, had been approved.

Reasons for Decision

To note the details of the revised Capital Programme and relevant financing and make arrangements for the new capital bids to be considered as part of the 2013/14 budget process