
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 31 MAY 2013

EX.49/13 **PROVISIONAL CAPITAL OUTTURN 2012/13 AND REVISED CAPITAL PROGRAMME 2013/14**
(Key Decision – KD.09/13)

Portfolio Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Resources

Subject Matter

The Finance, Governance and Resources Portfolio Holder presented report RD.11/13 summarising the Provisional Outturn for the Council's Capital Budget, together with details of the revised Capital Programme for 2013/14. He informed Members that the outturn showed that the net underspend for Council services as at 31 March 2013 once committed expenditure totalling £1,822,500 was taken into account was £1,596,953. He added that requests had been made for carry forwards for new items of expenditure totalling £6,200, and also the removal of the Asset Management Plan expenditure budgets of £1,546,800 from the capital programme, which would result in a net underspend of £43,953.

The Finance, Governance and Resources Portfolio Holder set out the position with regard to carry forward requests on the Capital Programme. He also identified for Members the resources which had been used to fund the 2012/13 Capital Programme and detailed the 5 year Capital Programme for the period 2013/14 to 2017/18. He reported that the programme for 2013/14 totalled £4,760,200 based upon the programme agreed by Council in February 2013 of £9,280,000; the commitments brought forward from 2012/13 of £1,822,500; an additional budget of £6,200 for continuing / new schemes subject to approval by Council, less budget provided of £76,000 in ICT Shared Service for Enterprise Licences, and less land and property acquisitions within the Asset Management Plan to be held in reserves until suitable revenue generating acquisitions became available (£6,272,500).

The 2013/14 programme would be continually reviewed to ensure the Council had the capacity to deliver that level of programme. The main challenge for future years related to the vehicle replacement programme (currently planned to be funded by internal borrowing).

The proposed funding arrangements for the revised 2013/14 programme were also outlined within the report.

The Finance, Governance and Resources Portfolio Holder expressed well deserved thanks to the Officers involved.

In conclusion, the Finance, Governance and Resources Portfolio Holder moved the recommendations set out in the report, which were duly seconded by the Deputy Leader and Economy and Enterprise Portfolio Holder.

Summary of options rejected None

DECISION

That the Executive:

- (i) Noted that, subject to all recommendations below being approved, the net underspend would be £43,953.
- (ii) Noted the net underspend as at 31 March 2013 of £1,596,953 included committed expenditure to be met totalling £1,822,500 in 2013/14, which had been approved under delegated powers by the Director of Resources;
- (iii) Recommended that the City Council on 16 July 2013 approves the carry forward requests of £6,200 for new items of expenditure for furniture and equipment at Play Areas as detailed in paragraph 2.5;
- (iv) Recommended that the City Council on 16 July 2013 approves the removal of the Asset Management Plan expenditure budgets from the Council's capital programme (£1,546,800 from 2012/13, £6,272,500 from 2013/14, £1,035,800 from 2014/15 and £4,045,500 from 2015/16) to be released back from reserves on approval by the Executive when revenue generating opportunities for land and property acquisitions became available.
- (v) Noted the use of the Conservation Fund to fund expenditure on Central Plaza and the Asset Management Reserve to fund expenditure on Industrial Estates, Asset Management Plan and Community Resource and Training Centre in 2012/13;
- (vi) Had considered the revised programme for 2013/14 together with the proposed methods of financing, as detailed at paragraph 5.2 and Appendix B, for recommendation to Council on 16 July 2013.

Reasons for Decision

To receive the report on the Provisional Capital Outturn for 2012/13 and make recommendations to the City Council on the 2013/14 Capital Programme