



Leicester
City Council

Cabinet
Scrutiny Committees

19 January 2004
Various

2003/04 CAPITAL PROGRAMME MONITORING – PERIOD 7

Report of the Chief Finance Officer

1. PURPOSE OF THE REPORT

- 1.1 The purpose of this report is to update Members on the progress of the Capital Programme for 2003/04 up to the end of October (period 7).

2. BACKGROUND

- 2.1 This report details progress on capital schemes within the approved capital programme.
- 2.2 Each Scrutiny Committee will receive a report in the current cycle consisting of this covering report and separate appendices showing the capital programme in relation to their portfolio of responsibility. Cabinet and the Finance, Resources and Equal Opportunities Scrutiny Committee are receiving reports in respect of the full corporate position.
- 2.3 The current forecast level of expenditure for 2003/04 is £71.090 million as shown below:

	£000
Original Approved Programme	71,795
Rephasing	(1,456)
Slippage and Other Changes	(2,152)
Additional Resources	2,462
Savings/Increases	<u>441</u>
	<u>71,090</u>

3. SUMMARY

- 3.1 The actual level of expenditure at the end of October 2003 totalled £30.8 million. The expenditure to date represents 43% of the projected spend for the year.
- 3.2 Significant receipts have been achieved towards the Corporate target. Whilst the generation of the receipts is on target it still needs to be vigorously pursued. The capital receipts from the sale of council houses are higher than anticipated enabling an increase in the Housing programme of £1 million.

4. RECOMMENDATIONS

4.1 Cabinet is recommended to:

- i) approve a revised level of programmed expenditure of £71.090 million;
- ii) note the level of expenditure to the end of October 2003 of £30.8 million;
- iii) note the position relating to capital receipts;
- iv) note the following additions to the programme relating to schemes that will be fully funded from service resources:
 - the Intermediate Business Scheme at Ross Walk at a total cost of £454,145;
 - programmes of work relating to the Housing programme to be funded from additional receipts from Council House sales (£1 million), contributions and the Building reserve (£226,000) and a Supplementary Credit Approval and resources brought forward (£1 million);
 - the redevelopment of two elderly persons homes (£584,000).
- v) approve the detailed list of schemes to be carried out at the Riverside as detailed in paragraph 4.4.

4.2 Scrutiny Committees are asked to consider issues affecting their portfolios and make any observations to Cabinet as they see fit.

4.3 Finance, Resources and Equal Opportunities Scrutiny Committee is asked to:

- (i) consider the overall position relating to the capital programme and make any observations to Cabinet as it sees fit, and
- (ii) consider whether they would wish to further scrutinise the performance of any individual schemes where they have concerns over progress.

5. HEADLINE LEGAL AND FINANCIAL IMPLICATIONS

5.1 This report has been discussed with Peter Nicholls (Service Director – Legal Services) and there are no direct legal implications.

5.2 This report is concerned solely with financial issues.

Mark Noble
Chief Finance Officer

DECISION STATUS

Key Decision	No
Reason	N/A
Appeared in Forward Plan	No
Executive or Council Decision	Executive (Cabinet)