



Leicester
City Council

Cabinet

13 June 2005

2004/05 CAPITAL PROGRAMME MONITORING - OUTTURN

Report of the Chief Finance Officer

1. PURPOSE OF THE REPORT

- 1.1 The purpose of this report is to show the outturn position of the 2004/05 capital programme.

2. SUMMARY

- 2.1 This is the final capital monitoring report for 2004/05, following reports of the position as at the end of periods 4 (July), 7(October) and 9 (December).
- 2.2 Each Scrutiny Committee will receive a report in the August or September cycle of meetings, consisting of this summary report and separate appendices showing the capital programme in relation to their areas of responsibility. Cabinet and the Resources and Equal Opportunities Scrutiny Committee are receiving reports in respect of the full corporate position.
- 2.3 The originally approved capital programme for 2004/05 totalled £108 million. This was subsequently revised following capital monitoring exercises; the forecast outturn position at period 9 was £92.797 million.
- 2.4 Actual expenditure of £89 million was incurred in 2004/05; changes since period 9 are summarised below:

	£000
Period 9 forecast	92,797
Expenditure Brought Forward	4,434
Additions	2,076
Underspend	(1,431)
Budget Transfers	(1,928)
(Savings)/Overspends	(156)
Slippage	<u>(6,749)</u>
	<u>89,043</u>

- 2.5 The expenditure target for 2004/05 was to spend 90% of the original approved programme (excluding those schemes where there is significant 3rd party involvement). The actual outturn performance for the programme as a whole was 87%.
- 2.6 Capital receipts of £1.31 million have been generated in 2004/05, which is less than expected due to slippage of individual land sales. It is expected that this will be recouped in 2005/06.
- 2.7 Usable capital receipts of £6.4 million were generated from the sale of housing assets.

3. RECOMMENDATIONS

3.1 Cabinet is recommended to:

- i) note the level of expenditure to 31 March 2005 of £89.043 million;
- ii) approve slippage of £6.749 million to 2005/06 ;
- iii) note the position relating to capital receipts;
- iv) note outcomes relating to significant schemes;
- v) note that the capital programme performance is 87% of the approved programme compared to a target of 90%;
- vi) note the performance against prudential indicators for 2004/05.

4. HEADLINE LEGAL AND FINANCIAL IMPLICATIONS

- 4.1 This report has been discussed with Peter Nicholls (Service Director – Legal Services) and there are no legal implications.
- 4.2 This report is concerned solely with financial issues.

Mark Noble
Chief Finance Officer

DECISION STATUS

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