

REPORT OF EXECUTIVE CABINET

CAPITAL PROGRAMME – PROVISIONAL OUTTURN FOR 2008/09 AND MONITORING OF PROGRAMME FOR 2009/10 AND ONWARDS

1. The Executive Cabinet at its meeting on 25th June 2009, was presented with a report of the Assistant Chief Executive (Business Transformation) which set out (i) the provisional outturn for the Council's Capital Programme for 2008/09; and (ii) a progress report on the 2009/10 Capital Programme.
2. The provisional outturn for 2008/09 is projected as £5,235,092, a reduction of £3,347,528 on the budget approved in January 2009, caused primarily by the slippage of expenditure to 2009/10. An appendix to the submitted report sets out the projected method of funding the programme in order to achieve a reduction in the level of prudential borrowing in 2008/09 by £1.539m.
3. Other appendices to the report presented the revised Capital Programme budgets for 2009/10 and 2010/11. The proposed programme for 2009/10 has increased to £9,672,620 as a result principally of a £3.601m slippage of expenditure from 2008/09 and an increase in the Regional Housing Pot capital grant allocated to the Council in 2009/10.
4. A copy of the report presented to the Executive Cabinet on 25th June is attached so that the Council is able to take account of the relevant factors before taking decisions on the Capital Programme. Appendices to the report give a detailed analysis of the provisional outturn for 2008/09 and outline the proposed financing arrangements for the revised 2009/10 programme.

Recommendations

5. The Executive Cabinet endorsed the report and recommend the Council:
 - a) to note the provisional outturn for 2008/09 Capital Programme totalling £5,235,092;
 - b) to approve the financing of the 2008/09 Capital Programme as set out in Appendix 1 of the submitted report;
 - c) to approve the revised Capital Programme for 2009/10 totalling £9,672,620 to take account of slippage from 2008/09, increased resources and other increases.

COUNCILLOR KEVIN JOYCE
Executive Member (Resources)

There are no background papers to this report

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