

REPORT OF EXECUTIVE CABINET

CAPITAL PROGRAMME, 2007/08 - MONITORING

1. The Executive Cabinet considered a report of the Assistant Chief Executive (Business Transformation) on the progress of the 2007/08 Capital Programme and recommending a revision of the Programme.
2. A copy of the report presented to the Executive Cabinet is attached so that Councillors have the opportunity of assessing the detailed report before making decisions on these recommendations. Appendices to the report include a scheme-by-scheme analysis of the Capital Programme and identify the proposed changes and slippage into 2008/09.
3. The report, in particular, draws attention to the projected increase in the overall budget for the Astley Park project which will, in turn, facilitate an additional grant from the Heritage Lottery Fund following a redesign of certain elements of the scheme.
4. We endorsed the suggested revision and increase of the current financial year's agreed capital budget from £8,798,310 to £10,175,240 and commend the report's recommendations for approval by the Council.

Recommendation

5. The Council is recommended:
 - (a) to accept an additional grant award of £373,000 from the Heritage Lottery Fund towards the cost of the Astley Park capital project and approve contributions of £106,000 towards the cost of the grant eligible expenditure and £17,000 for additional design fees not eligible for grant;
 - (b) to approve the revised capital programme for 2007/08 in the sum of £10,175,240, after taking account of the slippage of £1,176,650 expenditure to 2008/09.

COUNCILLOR A CULLENS
Executive Member for Resources

There are no background papers to this report

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