

## **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 changes to the Programme.
2. The Council, at its meeting on 26 February 2008, had agreed a reduction in the 2007/08 Capital Programme from £10,175,240 to £7,411,780, including the slippage of £2,144,420 to 2008/09 and a total reduction of £619,040 in respect of other schemes. Since that date, a further slippage of £499,850 to 2008/09 had been identified, offset by budget increases of £381,040 and the acceleration to the 2007/08 programme of the implementation of new financial systems to ensure continuity of service in respect of cash receipting.
3. The report, in particular, draws attention to the principal programme change related to the capitalisation of the interest on the land assembly costs for the Gillibrand Link Road scheme, which will result in a revenue budget saving of £213,000 being transferred to the 2007/08 working balances.
4. The consequent overall effect of the changes results in a net reduction of the 2007/08 Capital Programme to £7,292,970.
5. 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 a decision on the following recommendation.

#### **Recommendation**

6. The Council is recommended to approve the changes to the Capital Programme for 2007/08, as set out in Appendix A to the attached report, together with the recommended slippage of expenditure to/from 2008/09.

COUNCILLOR ALAN CULLENS  
Executive Member for Resources.

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There are no background papers to this report.