

REPORT OF EXECUTIVE CABINET

CAPITAL PROGRAMMING, 2008/09 AND ONWARDS - MONITORING

1. The Executive Cabinet considered at its meeting on 2 October 2008 a report of the Assistant Chief Executive (Business Transformation) recommended changes to the 2008/09 Capital Programme and reviewing the availability of capital resources required to fund the programme.
2. The report proposed the reduction of the 2008/09 Capital Programme by £970,270 to £9,227,320 made up of the following amendments:
 - slippage of £949,000 to 2009/10 and other reductions of £20,870;
 - a net increase of £45,800 in respect of the Covered Market;
 - an increase in the externally financed Clayton Brook Play Area budget of £13,740;
 - deletion of the £80,410 allocation for the Astley Park Woodland Management project and its transfer to the revenue budget.
3. The Assistant Director (Business Transformation) explained that the majority of the slippage on the affordable housing budget related to the development of Council owned surplus sites, and the consequent dependence on partners' actions. The Council will endeavour to ensure the development of as many parcels of land as possible whenever appropriate funding sources became available.
4. 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.

Recommendations

5. The Council is recommended to approve the revised Capital Programme for 2008/09 at a total cost of £9,227,320, as set out in this appendix to the attached report.

COUNCILLOR ALAN CULLENS
Executive Member for resources

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There are no background papers to this report.