

CAPITAL BUDGET MONITORING

Report By: Director of the Environment

Purpose

1. To advise Members on the progress of the 2003/04 Capital Programme for Environment Areas within the overall context of the Herefordshire Council Capital Programme.

Financial Implications

2. Capital Budgets for the Environment Programme Areas for 2003/04 are shown on an individual basis, with funding arrangements indicated in overall terms.

Considerations

3. The report has been largely based on the first round of capital monitoring, which involved an examination of all schemes at the end of July 2003. Care is being taken to ensure the forecast spend accurately reflects the expected spend in 2003/04. The overall spending position is being kept under careful review. An Environment General Capital Working Group has been set up to ensure any slippages are managed and no conditional funding is lost.
4. The actual spending against each scheme is shown as up to 2nd September 2003.
5. The total Capital Programme for 2003/04 shown in Appendix 1 totals £10,500,941.
6. The total shown in the previous report to the Committee for "other schemes" has now been allocated out to individual schemes. Changes to the funding have also been made including an increased call on the Capital Receipts reserve of £195,000 and an adjustment of £250,000 regarding the funding for the Low Floor Bus pilot as this funding was used to finance the 2002/03 Programme. This means that the overall funding available falls £55,000 to £10,500,941.
7. The changes to the scheme totals previously reported are as follows:

	Previously reported £	Present forecast £	Change £
Bus priority schemes	30,000	45,000	+15,000
Rotherwas Integrated Access	15,000	50,000	+35,000
Multi Modal Study	-	20,000	+20,000
Transport Strategy	-	75,000	+75,000
Rotherwas Access Road	200,000	250,000	+50,000
Rural Low Floor Bus Project	1,277,000	1,267,000	-10,000
Other Schemes total allocated out to individual schemes since the last meeting	240,000	-	-240,000
Net total of the adjustments			-55,000

8. The total spent to date is £2,726,033 or 26% as at 2nd September 2003. Almost all budgeted spend on roads and bridges is committed which would take the total spent or committed to date up to £6,103,819 or 59%. In addition amounts are in the process of being committed in respect of the remaining schemes.
9. The sum of £53,279 remains in the Capital Receipts Reserve for now for allocation to individual schemes. This total reflects the expected increased use of reserves in 2003/04 (£195,000) and the fact that the Red Meadow Capital Receipt is not now expected in 2003/04 (£450,000).
10. Possible future budget changes relate to the Ross Flood Alleviation scheme where funding is subject to final approval and the actual spend on bridge schemes may exceed its original budget. This will be reviewed again in the next round of capital monitoring during October.

RECOMMENDATION

THAT the report be noted.

BACKGROUND PAPERS

- None identified.