

CAPITAL BUDGET MONITORING

Report By: DIRECTOR OF ENVIRONMENT

Purpose

1. To advise Members on the progress of the 2007/08 Capital Programme for Environment within the overall context of the Herefordshire Council Capital Programme.

Financial Implications

2. Capital Budgets for the Environment Programme Areas for 2007/08 are shown in Appendix 1, on an individual basis, with funding arrangements indicated in overall terms.
3. The total of the Capital Programme has been decreased to £27,586,000 from £28,931,000 notified to the previous meeting (see Appendix 1). This is a net reduction of £1,345,000 and relates to:
 - An increase of £87,000 in estimated costs of the Rotherwas Access Road project, based on the latest grant claim projections;
 - A transfer to 2008/09 Capital Programme of £60,000 in relation to the City Centre Enhancements project. This relates to repaving work in Widemarsh Street, Hereford;
 - A transfer to 2008/09 Capital Programme of £1,348,000 in relation to Hereford Crematorium. As the contract of works was only signed off in January, major costs will be incurred in 2008/09;
 - An increase of £95,000 to Public Toilets reflecting the completion of schemes by 31st March 2008, such as St. Martins Hereford.
 - The transfer of £9,000 to Property Services in relation to final works at Pembridge Travellers site final costs;
 - A net reduction in budget of £117,000 relating to the transfer of unspent 2006/07 Waste Performance and Efficiency Grant into 2008/09;
 - A net increase of £2,000 in funding through section 106 agreements in relation to the Asda site and Hereford Sixth Form Parking;
 - An additional budget of £23,000 for LPSA Streetscene funding in relation to unspent Grant in 2006/07 which should be spent before the end of the current year;
 - The transfer of the Strangford Closed Landfill Site project, budgeted costs £18,000, to take place in 08/09.

Considerations

4. The report has been largely based on the latest round of capital monitoring, which involved an examination of all schemes at the end of January 2008. Care is being taken to ensure the forecast spend accurately reflects the expected spend in 2007/08. The Environment General Capital Working Group is keeping the overall spending position under careful review.
5. The total spent or committed to 31st January 2008 is £20.7 million or 74.9% of the Revised Forecast. The actual amount spent is £14.7 million.

RECOMMENDATION

THAT the report be noted.

BACKGROUND PAPERS

- None identified.