

## 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 second round of capital monitoring, which involved an examination of all schemes at the end of September 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 by the Environment General capital-working Group.
4. The actual spend against each scheme is shown as at 30<sup>th</sup> September 2003.
5. The total Capital Programme for 2003/04 shown in Appendix 1 totals £10,719,941. This is an increase of £219,000 from the original budget due to the receipt of a capital grant from WyeSMoves, to fund bus purchases, which will be spent this year. The committed budget for the capitalised assessment and strength of bridges exceeds the original budget by £283,000. The budget from other schemes will be decreased in order to fund this commitment in the next round of capital monitoring.
6. The total spent to date is £3,545,628 or 33% as at 30<sup>th</sup> September 2003. Including capital commitments total spend to date would be £6,623,193 or 62%.
7. The capital receipts reserves position has become overdrawn by £60,000 as funding relating to the Ross Flood Alleviation was not approved as expected. Discussions on this scheme are continuing and funding may be approved in due course. The overdrawn amount will otherwise either have to be met from future receipts or a reduction in spending on one or more schemes.

## RECOMMENDATION

**THAT the report be noted.**

### BACKGROUND PAPERS

- None identified.