

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 third round of capital monitoring, which involved an examination of all schemes at the end of November 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 30th November 2003.
5. The total value of the Capital Programme shown in Appendix 1 totals £10,822,941 which is as reported to the last meeting of this Committee plus an additional £103,000 for "Completing the Jigsaw" for extra public transport in rural areas.
6. The total spent to date is £5.298 million or 49% was at 31st December 2003. The scheme total amount spent and committed as at 31st December was 81% of the Budget or £8.685 million.
7. The capital receipts reserves position is still shown as being overdrawn by £60,000 as funding relating to the Ross Flood Alleviation was not approved as expected. We are now, however, expecting that a proportion of this initial expenditure will at least be funded. This should almost eliminate the amount overdrawn.
8. Whilst the proportion of the Capital Programme committed at 81% is reasonable, the level of actual spending is well below this level. Care needs to be taken to ensure that the programme is fully spent and that no conditional resources are lost. The flexibility to carry amounts forward into 2004/05 is very limited.

RECOMMENDATION

THAT the report be noted.

BACKGROUND PAPERS

- None identified.