

Capital Forecast

1. The capital outturn forecast for 2013/14 as at the end of May totals £56.2 million. This equals the restated 2013/14 capital budget following the closedown of 2012/13 accounts. A summary by directorate is provided in Table A below. The profiling of the budget will be constantly reviewed, profiled budgets are expected from Amey will which be used in next month's report.

Table A – Capital Outturn Forecast & Funding Summary

Directorate	2013/14 Capital budget £'000	Capital spend to end of May £'000	Profiled budget to end May £'000	Spend variance to budget £'000	Projected outturn £'000
People's Services	10,444	586	865	(279)	10,444
Places & Communities	34,012	987	2,648	(1,661)	34,012
Corporate Services	11,550	41	308	(267)	11,550
Contingency	242	(7)	-	(7)	242
Total	56,248	1,607	3,821	(2,214)	56,248
FUNDED BY:	30,463				30,463
<i>Capital Grants</i>					
<i>Prudential Borrowing</i>	21,905				21,905
<i>Capital Receipts</i>	3,819				3,819
<i>Reserve funding</i>	61				61
Total	56,248				56,248

2. **Table B - Schemes with an outturn forecast exceeding £500k in 2013/14**

Scheme	Spend to end May £'000	Profiled Budget to May £'000	2013/14 Annual Forecast £'000	Comments
People's Services				
Leominster Primary School	51	-	3,507	Works to start on site in July, new school to open in September 2014
Blackmarstons Special School	463	645	2,719	The final phase of this scheme will complete in September
Condition property works	39	-	1,634	Annual programme of works at various school sites committed on a highest need first basis
Adult social care	3	-	636	Single capital pot grant funding for capital spend
Places & Communities				

Local Transport Plan	695	880	11,376	Annual programme of capital works to highways, footways and bridges
Fastershire broadband pilot	-	-	4,000	Survey work underway on providing faster broadband service to rural areas
Masters House, Ledbury	38	173	2,076	Refurbishment works have commenced and will continue into next year
Connect 2	18	356	1,601	Works have been delayed due to supplier issues however works will complete later this year
Hereford Enterprise Zone	(28)	131	1,566	Utilities and public realm works to enable plot sales
Marches Redundant Building Grant Scheme	49	217	1,300	Grant funded grant awards following an approval process
Garrick House multi storey	237	382	1,146	Works to complete before Christmas trade
LED street lighting	-	-	1,131	Improvements will generate revenue cost savings
Disabled Facilities Grants	116	93	1,119	Individual grants awarded through an application process, enabling independent living
Car Parking Strategy	2	166	999	Includes works underway at station approach
Solar Photovoltaic panels	-	40	979	Installations will generate energy revenue cost savings
Yazor Flood Alleviation Scheme	14	56	666	Outstanding costs relate to land and permanent solution works expected to be confirmed later this year
Affordable Housing Grants	-	51	612	Various grants awarded to approved schemes
Corporate Services				
Corporate accommodation	137	115	9,935	Works to start in July at Plough Lane with Civic hub 2 and the new heritage, archive and record centre works to start later in the year
Sub Total	1,834	3,305	47,002	
Schemes with a budget <£500k in 2013/14	(227)	516	9,246	
Total	1,607	3,821	56,248	

Capital Receipts Reserve

- The opening capital receipts reserve balance totalled £2.7 million as at 1st April 2013. This has been increased by £0.4m from the sale of a smallholding. The reserve is earmarked to fund 2013/14 capital spend, the bulk of which relates to Hereford Enterprise Zone, which is expected to generate sales receipts in the near future.