

Capital Forecast

1. The capital outturn forecast for 2013/14 as at the end of August totals £54.1 million a small decrease of £0.1m from July's projected outturn. A summary by directorate is provided in Table A below.

Table A – Capital Outturn Forecast & Funding Summary

Directorate	2013/14 Capital budget £'000	Capital spend to end of August £'000	Profiled original budget to end August £'000	Spend variance to original budget £'000	Projected outturn £'000
Adults Wellbeing	3,422	398	961	(563)	3,422
Childrens Wellbeing	9,508	3,472	2,835	637	9,586
Economy, Communities & Corporate	41,828	9,073	12,408	(3,335)	39,603
Chief Executive & Organisational Development	1,248	(23)	163	(186)	1,248
Contingency	242	90	-	90	242
Total	56,248	13,010	16,367	(3,357)	54,101
Capital Grants	30,463				30,594
Prudential Borrowing	21,905				19,645
Capital Receipts	3,819				3,801
Reserve funding	61				61
Total	56,248				54,101

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

Scheme	Spend to end August £'000	Profiled Budget to end August £'000	2013/14 Annual Forecast £'000	Comments
Adults Wellbeing				
Disabled Facilities Grants	402	373	1,119	Individual grants awarded through an application process, enabling independent living
Adult social care	3	-	636	Single capital pot grant funding for capital spend
Affordable Housing Grants	48	204	612	Various grants awarded to approved schemes
Childrens Wellbeing				
Leominster Primary School	846	-	3,507	Works started on site, new school to open in October 2014
Blackmarstons Special School	1,990	2,050	2,719	Refurbishment scheme physically complete
Condition property works	306	-	1,634	Annual programme of works at various school sites committed on a highest need first basis
Economy, Communities & Corporate				
Local Transport Plan including additional maintenance allocation	4,192	3,520	11,376	Annual programme of capital works to highways, footways and bridges
Corporate accommodation	867	1,529	8,490	Works started at Plough Lane and the new heritage, archive and record centre with Civic hub 2 works to start later in the year
Fastershire broadband pilot	-	1,333	4,000	Survey work underway on providing faster broadband service to rural areas, first funding claim yet to be approved
Masters House, Ledbury	261	692	2,076	Refurbishment works have commenced and will continue into next year
Link road	359	762	1,921	Anticipate one year construction programme expected to start in late summer of 2014
Connect 2	1,195	534	1,695	New bridge on site with continuing works leading to an opening before Christmas
Hereford Enterprise Zone	209	-	1,566	Utilities, access and public realm works underway to enable plot sales
Marches Redundant Building Grant Scheme	136	541	1,300	Grant funded grant awards following an approval process
Garrick House multi storey	930	955	1,146	Works to complete and car park to re-open before Christmas trade
LED street lighting	29	-	1,131	Improvements will generate revenue cost savings
Car Parking Strategy	2	416	999	Includes works underway at station approach

Solar Photovoltaic panels	-	43	979	Installations will generate energy revenue cost savings
Unavoidable backlog maintenance including smallholding estate	-	250	600	Programme of essential property estate improvement works allocated on a highest need basis
Chief Executive & Organisational Development				
Electronic Record & Document Management System	15	-	800	Information Management Programme improvement to systems works supporting flexible working
Sub Total	11,790	13,202	47,506	
Schemes with a budget <£500k in 2013/14	1,220	3,165	6,595	
Total	13,010	16,367	54,101	

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 and £0.4m from the auction of a portfolio of smaller investment properties held. This funding will fund 2013/14 capital spend, the majority on Hereford Enterprise Zone, which is expected to generate sales receipts in the near future.