

2014/15 Capital Forecast Outturn

The revised capital outturn forecast for 2014/15 totals £91.05 million, as summarised below.

Table A –Summary forecast and sources of funding 2014/15

	Budget £'000	May Forecast £'000	August Forecast £'000	October Forecast £'000	December Forecast £'000
Directorate Forecast					
Adults Wellbeing	483	3,291	3,291	3,291	1,798
Children's Wellbeing	9,048	8,184	9,319	9,163	8,777
Economy, Communities & Corporate	75,501	72,239	81,469	82,465	80,379
Contingency	319	695	95	95	95
Total	85,351	84,409	94,174	95,014	91,049
Funding					
Capital Grants	24,905	30,049	34,848	34,954	34,221
Prudential Borrowing	57,237	49,457	53,123	53,662	47,499
Capital Receipts	3,209	4,903	4,903	5,098	8,029
Revenue (from Waste Reserve)	-	-	1,300	1,300	1,300
Total	85,351	84,409	94,174	95,014	91,049

Significant changes since the October report:

- Reduction in the forecast total for housing grants being made by Adults Wellbeing with unspent grant funding being carried forward to 2015/16.
- Forecast spend on LED street lighting and solar panels has fallen from £4.5m to £1.9m with a corresponding increase in projected spending for 2015/16.

Table B - Schemes with a forecast exceeding £500k in 2014/15

Scheme	Total Scheme Budget £'000	Budget for 2014/15 £'000	December Forecast £'000	Comments
Children's Wellbeing				
Leominster Primary School	10,617	5,729	5,300	New school has opened
Condition property works	-	-	1,462	Annual programme of works at various school sites committed on a highest need first basis, grant funding confirmed post MTFMS
Westfield's SEN school	184	184	675	Grant funded extension work
Disabled Facilities Grants	-	462	930	Individual grants awarded through an application process, enabling independent living. Grant funding confirmed post MTFMS
Colwall School	-	-	900	Budget vired from Condition Property Works (£300k) and Contingency (£600k)
Corporate accommodation	19,530	6,911	7,994	Works nearing completion at Plough Lane and continuing on the new heritage, archive and record centre and Civic hub.
Leisure Centre Improvements	8,670	2,000	5,300	Works at Leominster, Ross and Hereford leisure sites. Work progressing more rapidly and budget re-profiled.
Local Transport Plan	10,645	10,645	10,645	Annual programme of capital works to highways, footways and bridges. Additional grant funding received since initial budget was set.
Fastershire Broadband	20,200	7,600	10,093	Investment in broadband infrastructure includes re-profiled budget (grant funded)
Yazor Flood Alleviation	4,876	450	960	Continued improvement works.
Hereford Enterprise Zone	3,434	1,967	2,203	Utilities, access and Skylon Court works underway to enable plot sales and unit rentals
Link Road	27,000	10,708	6,500	Acquisition costs and start of construction works
Destination Hereford	3,261	1,054	1,044	Grant funded cycle improvement schemes
LED Street Lighting	5,655	5,655	1,501	Phased installation of LED street lighting
Solar Panel Installations	2,134	1,841	400	Photovoltaic instalment at various locations
Masters House, Ledbury	4,025	606	1,145	Continuing refurbishment works (re-profiled spend - scheme remains within total budget)

Road investment	20,000	15,000	15,000	Investment into the highway infrastructure
Pothole Funding	-	-	2,572	Additional grant funding received
Weather Repair Fund	-	-	1,299	Additional road grant funding received
EnviRecover	40,000	11,000	10,700	Energy from Waste plant construction
Wheeled Bins	-	-	1,300	Purchase of Wheeled Bins funded by transfer from Waste Reserve to be repaid by contract cost savings
Sub Total	180,231	81,812	87,923	
Schemes with a forecast <£500k in 2014/15	6,002	3,539	3,126	
Total	186,233	85,351	91,049	