

Annex 3

**Property Services**VarianceJames St (Phoenix) Business Park (revised nil budget)

+£22k

£34k of budget was slipped into 2006/07 as part of the first budget monitor as it was expected that no work on this scheme could be carried out in 2005/06. However, there has subsequently been £22k spend on this project.

Silver Street Structural Repairs (£55k budget)

-£10k

£45k has been spent on this project in 2005/06, leaving £10k to be slipped into 2006/07.

Access Audits & Improvement (DDA) (revised budget £408k)

-£244k

There has been £164k spend on DDA improvements in 2005/06, leaving £244k to be slipped into 2006/07.

Preserving Property Assets / Repairs Backlog (revised budget £613k)

-£510k

There has been £103k spend on Repairs Backlog schemes in 2005/06, leaving £510k to be slipped into 2006/07.

Removal of Asbestos (revised budget £50k)

-£50k

Several schemes to remove asbestos may require buildings to be closed while the work is complete. This has delayed the schemes into 2006/07.

Admin Accom Review (£250k budget)

-£109k

£141k of this budget has been spent in 2005/06, the remainder of the budget needs to be slipped into 2006/07.

**Property Services****-£901k**ITT Equipment Purchase (£500k budget)

+£115k

At the Resources EMAP on 19<sup>th</sup> September, Members approved a report that delegated authority to the Director of Resources to carry out a quarterly evaluation process to determine the most cost effective funding method for the purchase of IT equipment. This process led to an estimate of £500k for spend on IT equipment, and the capital programme was increased accordingly. The actual spend on IT equipment in year has been £615k. This overspend against the original estimate is funded through prudential borrowing which can be financed by a corresponding underspend on ITT lease budgets. The annual cost of the prudential borrowing is £235 per £1,000 spent, therefore it has been necessary to transfer £144k from the IT leasing budget to the Treasury Management budget to fund the repayment of the purchase.

Building Works – St Leonards Place

+£13k

This capital scheme was deemed to have been completed in 2004/05, however there has been a further £13k payment in 2005/06 relating to retention fees.

**Total Resources Capital Underspend****-£773k**