

2007-08 Capital Programme – Resources

The original gross capital budget approved for the Resources Directorate at Budget Council was £4,007k. At year end slippage of £409k (Property) was agreed to transfer into 2007/08 giving a budget of £4,416k. In addition this annex now includes an additional £1,424k approved at Exec 24th July in relation to the Yearsley Bridge Site and the relocation of Peasholme Hostel. This now gives a revised total gross expenditure for Property of £5,840k. Slippage of £362k was also approved for IT&T related schemes and the EASY project budget for £1,261k. The revised total capital programme is currently £7,463k. Variances at monitor 1 indicate that there will be additional expenditure of £159k on various Property schemes detailed below offset by reprofiled expenditure of £450k within in the Admin Accom project. Additionally, the annual IT Development Plan related expenditure of £1,438k is to be added to the programme. This will be funded by prudential borrowing.

SCHEMES	Budget £k	Projected Outturn £k	Variance £k	Comments
PROPERTY				
35 Hospital Fields Road	141.0	170.0	(+ 29.0)	Maximum claim for electrical extras - subject to negotiation. This scheme is funded through Prudential borrowing repayment of which is funded by increased property rental income.
Access Audits/DDA work	181.0	181.0		The work consists of carrying out condition surveys, water and fire safety risk assessments required by legislation, continuing to improve access to our public buildings for disabled people, external redecorations and priority repairs to youth clubs, libraries and retained admin accom properties.
Preservation of Buildings Repairs Backlog	179.0	179.0		
Property Key Components	238.0	238.0		Re profiled expenditure for the Peasholme project and project management fees.
Admin Accom	5,010.0	4,560.0	-450.0	
Holgate Windmill	0.0	7.0	(+ 7.0)	Additional funding to be drawn down from Venture Fund "Assets in Good Repair"
Preserving Property Assets –Commercial Properties	8.0	91.0	(+ 83.0)	
Removal of Asbestos	83.0	83.0		Survey work committed, balance acts as a contingency for high risk survey outcomes.
Knapton Recreational Field	0.0	40.0	(+ 40.0)	To be funded from capital receipt per Resources EMAP 21/3/05 to achieve planning conditions.
Sub-total	5,840.0	5,549.0	-291.0	
Easy @ York project	1,261.0	1,261.0		Discussions ongoing with the contractor for the payment profile but will be on target to fully spend by year
IT&T Equipment Purchase	362.0	1,800.0	(+ 1,438.0)	It is anticipated that the annual level of capital expenditure on IT&T schemes will total £1.8m. Finance perform a quarterly review of spend and complete a financial appraisal on whether to purchase out right or to lease. Given the large proportion of intangible assets being procured it is more beneficial to capitalise the spend and fund from prudential borrowing. The borrowing will be financed from the existing budgets held within the ITT revenue area.
Total capital programme	7,463.0	8,610.0	1,147.0	