

MEETING	CABINET
DATE	14 FEBRUARY 2012
PRESENT	COUNCILLORS ALEXANDER (CHAIR), CRISP, FRASER, GUNNELL, MERRETT, SIMPSON-LAING (VICE-CHAIR) AND WILLIAMS
APOLOGIES	COUNCILLOR LOOKER
IN ATTENDANCE	COUNCILLORS BOYCE, FUNNELL, JEFFRIES, POTTER, REID, STEWARD AND WARTERS

PART B - MATTERS REFERRED TO COUNCIL

103. CAPITAL PROGRAMME 2011/12 - 2015/16 MONITOR 3

[See also under Part A Minutes]

Consideration was given to a report which presented the likely outturn position of the Council's 2011/12 Capital Programme, based on the spend profile and information up to December 2011, and sought approval of changes to the programme.

The current approved programme, taking into account amendments reported in Monitors 1 and 2, amounted to £72.122m, financed from £30.493m of external funding and £41.629m of internal funding. Monitor 3 showed a net decrease of £15.091m made up of:

- Adjustments to schemes decreasing budgeted expenditure by £0.959m
- Net re-profiling of -£14.132m of schemes from future years to the current year.

Variances reported against each portfolio area were set out in Table 2 at paragraph 6 of the report.

A summary of the key exceptions and implications on the programme were summarised in paragraphs 8 to 32, with a summary of the 5 year revised programme in Table 3, at paragraph 34. The affects of the Housing Revenue Account

reform and the increase on the debt portfolio were reported at paragraph 33.

Having noted the revised programme and restated capital programme for 2011/12 – 2015/16 (see Part A Minutes), it was

RECOMMENDED: That Council approve

- the increase in prudential borrowing relating to the Self issue library machines to the value of £57k taking the total amount to £247k in 2011/12 to be funded from departmental revenue budgets.
- the increase in prudential borrowing relating to the Travellers Sites Electricity Units to the value of £46k taking the total amount to £230k in 2011/12 to be funded from departmental revenue budgets.
- the net adjustments of a decrease of £15.091m in 2011/12. The increase as a result of re-profiling and adjustments of £16.395m in 2012/13. The increase as result of re-profiling and adjustments of £135k in 2013/14 and the decrease of £221k in 2014/15, as set out in the report and contained in Annex A.

REASON: To enable the effective management and monitoring of the Council's capital programme

Cllr J Alexander, Chair

[The meeting started at 5.30 pm and finished at 7.25 pm].