

MEETING	EXECUTIVE
DATE	7 SEPTEMBER 2010
PRESENT	COUNCILLORS WALLER (CHAIR), AYRE, STEVE GALLOWAY, MOORE, MORLEY, REID AND RUNCIMAN

PART B - MATTERS REFERRED TO COUNCIL

61. CAPITAL PROGRAMME - MONITOR 1

[See also under Part A minutes]

Members considered a report which presented the likely out-turn position of the Council's 2010/11 capital programme, based upon the spend profile and information up to June 2010.

An out-turn of £81.532m was predicted against the current approved budget of £81.979m; a net decrease of £447k resulting from adjustments to schemes in the programme, as outlined in paragraph 5 of the report. Capital spend to date amounted to £12.334m, or 15% of the total approved budget. Key exceptions and implications for the programme in each portfolio area were highlighted in paragraphs 9 to 40 of the report. The revised overall programme resulting from these changes was summarised in paragraph 41. It was noted that a temporary funding shortfall of £3.098m remained due to reduced asset valuations in the current economic climate; this continued to be managed by using discretionary prudential borrowing.

Approval was sought for:

- the net adjustments to the programme set out in the report and detailed in Annex A
- the use of contingency funding to cover an overspend on the Explore York Library Learning Centre and match fund the Travellers – James Street Wall scheme and
- the addition to the 2010/11 programme of a £1m loan to Yorwaste.

Having noted the comments of the Labour Group Spokespersons on this item, it was

RECOMMENDED: (i) That Council approve the net adjustments of £447k in 2010/11 and £641k in 2011/12, as set out on a scheme by scheme basis in the report and contained in Annex A.

(ii) That Council approve an addition to the capital programme in 2010/11 of £1m, in the form of a loan to Yorwaste, in which the Council owns a 22.7% stake.

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

Cllr A Waller, Chair

[The meeting started at 2.10 pm and finished at 2.50 pm].