

# **BUDGET AND PERFORMANCE**

## **General Fund Capital Programme Update Report 31 January 2006**

### **ADDITIONAL AMENDMENTS**

**This amendment went to Cabinet on 17 January 2006**

#### **DRAFT RECOMMENDATION NO. 4**

- 4. That Cabinet notes the latest position regarding the General Fund Capital Programme and funding assumptions from 2005/06 onwards, and delegates to the Cabinet Member for Finance, in consultation with Star Chamber, the task of producing a fully balanced Programme for Cabinet's consideration, having regard to the phasing of capital schemes and supported borrowing needs.**

Following Star Chamber on 12 January 2006, further progress has been made in balancing the 5 year Capital Programme. This has been achieved by

- removing some scheme bids completely
- reducing or re-phasing bids
- reassessing the funding assumptions for some schemes
- reassessing the capital receipts forecasts for the period.

An amended net Capital Programme is attached, which shows that cumulatively the programme is balanced by 2010/11 but more work is required to balance individual years.

The basic options available to balance the programme in each year are to re-phase schemes, re-phase unsupported borrowing or a combination of both. It should be noted, however, that any changes to the currently assumed phasing of unsupported borrowing will have an impact on the revenue budget projections.

#### **Officer Comments :**

##### **S151 / Monitoring Officer Comments :**

There are no additional comments arising from these amendments.

##### **Other Officer Comments :**

The programme as drafted covers existing commitments, match funding for major regeneration schemes, some essential works to buildings, renewal of business systems, and identified priorities.