

# Cabinet

8 MARCH 2010

**LEADER**

*Councillor Stephen Greenhalgh*

**THE GENERAL FUND CAPITAL PROGRAMME  
AND HOUSING REVENUE CAPITAL  
PROGRAMME AND REVENUE BUDGET  
2009/10 – MONTH 8 AMENDMENTS**

**Wards**

**All**

The purpose of this report is to seek approval for changes to the Capital Programme and the Revenue Budget.

**CONTRIBUTORS**

All Departments

**Recommendations:**

- 1. To approve the changes to the capital programme as set out in Appendix 1.**
- 2. To approve a revenue virement totalling £757,000 as set out in Appendix 2.**

<p><b>HAS A PEIA BEEN COMPLETED? YES</b></p>
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## 1. SUMMARY

- 1.1 This report sets out proposed amendments to both Capital and Revenue Estimates as at month 8.

## 2. GENERAL FUND CAPITAL PROGRAMME

- 2.1 Table 1 summarises the proposed amendments to the 2009/10 General Fund capital programme.

**Table 1 – Summary of Proposed Amendments to the General Fund Capital Programme.**

	£'000 Mainstream	£'000 Scheme Specific	£'000 Overall
<b>Last Reported Budget</b>	<b>14,130</b>	<b>32,856</b>	<b>46,986</b>
Net Additions/(Reductions)	0	(2,228)	(2,228)
Expenditure slippage (to)/from future years.	0	18	18
<b>Updated Budget (Month 8)</b>	<b>14,130</b>	<b>30,646</b>	<b>44,776</b>

- 2.2 The requested changes are listed in Appendix 1 and put forward to Cabinet for approval.

- 2.3 The net reduction of £2.228m is made up as follows:-

**Environment Services (Net decrease of £0.519m)** – Planned expenditure on Highways and Carriageways have been reduced by £0.762m. This has been partly offset by increased planned expenditure on developments within the White City area (£0.240m).

**Residents Services (Net decrease of £1.709m)** – The developer holds the budget and the expenditure for this scheme; therefore no charge is made to council accounts.

- 2.4 The net slippage of £0.018m relates to the slippage of traffic calming measures at Imperial Wharf.

## 3. HOUSING REVENUE ACCOUNT CAPITAL PROGRAMME

- 3.1 There are no budget adjustments reported in this period.

## 4. REVENUE BUDGET ADJUSTMENTS

- 4.1 Cabinet is required to approve all budget virements that exceed £100,000. At month 8, approval is requested for three virements totalling £757,000. The virement requests are set out in Appendix 2 and summarised below:

### Transfer of Budgets between Departments

- Strategic Regeneration programme – transfer from Centrally Managed Budgets (funded by way of revenue savings following the use of regeneration receipts) to Community Services.
- Single Status backdated Pay – transfer from Centrally Managed Budgets to Residents Services.

### Transfer of Budgets within Departments

- Budget realignment within the Housing Revenue Account from the Working Balance to Leasehold Building Insurance to correct a budget understatement.

All the General Fund transfers are moving resources from one budgetary head to another without changing the purpose for which the budgetary allocations were made, with the exception of:

- The funding of the strategic regeneration programme. This is enacting a previous decision (14 July 2008 Cabinet) to use revenue savings from regeneration receipts.

4.2 Virements below £50,000 are subject to approval by the Director of Finance whilst virements from £50,000 to £100,000 require a Cabinet Member decision.

## **5. COMMENTS OF THE DIRECTOR OF FINANCE AND CORPORATE SERVICES**

5.1 These are in the body of this report.

## **6. COMMENTS OF THE ASSISTANT DIRECTOR (LEGAL AND DEMOCRATIC SERVICES)**

6.1 There are no direct legal implications arising from this report.

### **LOCAL GOVERNMENT ACT 2000** **LIST OF BACKGROUND PAPERS**

<b>No.</b>	<b>Brief Description of Background Papers</b>	<b>Name/Ext. of holder of file/copy</b>	<b>Department</b>
1.	Revenue Monitoring Documents	James Arthur Ext. 2562	Corporate Finance Room 5 , Town Hall
2.	Capital Monitoring Documents	Isaac Egberedu Ext. 2503	Corporate Finance Room 5, Town Hall