

## **CABINET – 15 JANUARY 2015**

### **125. CAPITAL MONITORING 2014/15 MONTH 8 (NOVEMBER 2014)**

Councillor Phil Davies introduced a report by the Acting Section 151 Officer which set out the capital position for 2014/15 as at Month 8 (November 2014). The Cabinet noted a number of variances which had been identified, which would impact upon the forecast outturn (Table 2). The report provided information on the progress in delivering the 2014/15 Capital Programme and the sources of funding.

The Cabinet noted that the latest projections from Lambert, Smith and Hampton suggested that the Council would be able to realise £22m from asset disposals including Acre Lane, former Rock Ferry High School and Manor Drive, Upton. The capital receipts could be invested in other capital projects.

Councillor Phil Davies commented that it was good news that the investment put into the budget had come to fruition. He thanked everyone who had been involved with the key projects outlined in the report including the Cabinet Member – Support Services and the Deputy Director CYPD and Assistant Chief Executive and his team.

Appended to the report were the Revised Capital Programme and Funding, and Capital Receipts.

#### **RESOLVED: That**

- (1) the spend to date at Month 8 of £18.1 million, with 67% of the financial year having elapsed be noted;**
- (2) the net additional grants of £13,000 in respect of the schemes referred to in Table 2 (Reference C) in the report be noted;**
- (3) the revised Capital Programme of £45.4 million (Table 1) be agreed and referred to Council; and**
- (4) the re-profiling in respect of the schemes referred to in Table 2, reference D, of £0.111 million be agreed and referred to Council.**