

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

7 SEPTEMBER 2022

47 CAPITAL MONITORING QUARTER 1 2022/23

The Director of Resources introduced the report which provided an update on the progress of the Capital Programme 2022/23 at the end of June 2022 and recommended that Committee agree the revised 2022/23 Capital Programme of £147.6 million taking account of re-profiling, virements, additional funding requirements and grant variations identified since the Capital Programme was formally agreed on 28th February 2022.

Following the setting of the budget in February 2022, a number of schemes remained unspent and the funding had been reprofiled into the capital programme as detailed in the report. The report further detailed the new grant funded schemes including the Better Care Fund Disabled Facilities Grant, the City Region Sustainable Transport Settlement and Basic and High Needs school provision. The report sought the Committee's approval of the proposed virements within the gift of Policy and Resources Committee and the recommended approval of the revised Capital Programme to Council.

Members discussed the detail of a number of the Capital Programmes including the cost for the works to the Dock Road Bridge and the liability for the increased costs for the West Kirby Flood Alleviation Scheme. Following a detailed discussion in relation to the Secretary of State's request to see the Council's plan to generate additional capital receipts, the Director of Resources undertook to report back to the Committee on the proposed phasing of repaying the capitalisation funding based on the timing of capital receipts.

Resolved – That

- (1) Council be recommended to approve the revised Capital Programme of £147.6 million for 2022/23, including the addition of the new grant funding referred to in section 3.4.**
- (2) The virements referred to in Appendix D to the report with a value of less than £0.5m be approved.**