

APPENDIX B

WAVERLEY BOROUGH COUNCIL

EXECUTIVE - 7 OCTOBER 2008

Title:

**CAPITAL PROGRAMME 2008/09 FORECAST
UNDERSPEND & RELEASING NEW SCHEMES**

[Portfolio Holder: Cllr Mike Band]
[Wards Affected: All]

Summary and purpose:

This report describes how forecast savings on this year's capital programme of £162,000 could be released to fund additional capital schemes, which contribute to the Council's corporate priorities.

Environmental implications:

A number of the proposed schemes, if selected, will have a positive impact on the environment.

Social / community implications:

A number of the proposed schemes, if selected, will improve community facilities.

Resource and legal implications:

Savings of £127,000 have been identified in the 2008/09 Capital Programme and a further £35,000 will not be required until 2009/10, making £162,000 available for further schemes.

Officers have identified new capital schemes, which contribute to the Council's corporate priorities that can be delivered by 31 March 2010.

Releasing funding for new schemes now will advance capital spending and reduce funding for the 2009-10 Capital Programme to be agreed in February 2009 by Council.

Capital Programme Monitoring

1. Officers working with the Finance Portfolio Holder continue to monitor the Capital Programme on a monthly basis.
2. In 2008/09 savings are forecast on the following schemes:

| | |
|-----------------------------|---------|
| | £ |
| Council Office Meeting Room | 50,000 |
| House Condition Survey | 14,000 |
| Weyhill Car Park | 38,000 |
| Disabled Facilities Grants | 25,000 |
| | 127,000 |

3. In addition, other than preliminary work, the following scheme will not be started until 2009/10.

| | |
|--|-----------------|
| Cemeteries – headstone risk assessment | <u>£35,000</u> |
| Total available for new schemes | <u>£162,000</u> |

Opportunity to Release New Schemes

4. The early identification of savings allows the Executive to consider whether schemes that contribute to the corporate priorities should be advanced.
5. Annexe 1 summarises the schemes identified for release with the individual scheme detail shown at Annexe 2. Officers have been asked to identify schemes that would not impact on the delivery of the Capital Programme for 2009/10, which will be delivered by 31/3/09.

Criteria for New Schemes

6. The schemes considered for release were required to meet the following criteria:
1. They must be of a capital nature
 2. They must contribute to a corporate priority
 3. They can be delivered by 31 March 2009, and
 4. Wherever possible they should be of an Invest to Save nature.

Risk Management Implications

7. Officers need to ensure that identified savings are delivered to finance the release of the new schemes and thereby avoid a potential overspend on the Capital Programme.

Recommendation

The Executive is asked to recommend to the Council the release of £119,000 for the schemes listed in Annexe 1, to be funded from Capital Programme savings in 2008/09.

Background Papers (DCEX)

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

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Comms/exec/2008-09/134