

EXECUTIVE

Minutes of the meeting held on 11th February 2015 starting at 7.00pm

Present

Councillor Stephen Carr (Chairman)
Councillors Graham Arthur, Robert Evans, Peter Morgan
Colin Smith, Tim Stevens and Stephen Wells

Also present

Councillors Nicholas Bennett, Eric Bosshard, Peter Fookes, William Huntington-Thresher, Pauline Tunnicliffe and Angela Wilkins

CAPITAL PROGRAMME MONITORING Q3 2014/15 AND ANNUAL CAPITAL REVIEW 2015 TO 2019

Report FSD15014

The current position on capital expenditure and receipts was outlined following the third quarter, 2014/15. New schemes were also presented for approval supported by Council Directors in the annual capital review process - the main focus again being a continuation of existing essential programmes and externally funded schemes, with a limited new spending programme (two new schemes) being put forward at this stage.

Members noted and approved the recommendations in Report FSD15014.

RESOLVED that:

- (1) Report FSD15014 be noted, including the re-phasing of a total of £8,377k from 2014/15 into later years (see paragraph 3.3.7 of Report FSD15014), and a revised Capital Programme agreed;**
- (2) the following amendments to the Capital Programme be approved –**
 - (i) reduction of £112k in respect of schemes having reached completion (see paragraph 3.3.1 of Report FSD15014);**
 - (ii) addition of £663k in 2015/16 for Social Care Grant (see paragraph 3.3.2 of Report FSD15014);**
 - (iii) increase of £101k in 2014/15 to reflect revised grant support from Transport for London for highway schemes (see paragraph 3.3.3 of Report FSD15014);**

(iv) addition of £395k in 2015/16 for Relocation of Exhibitions in Bromley Museum (see paragraph 3.3.4 of Report FSD15014);

(v) a net reduction of £6,294k on the Council's Investment Fund scheme to reflect the latest update on property acquisitions (see paragraph 3.3.5 of Report FSD15014);

(vi) transfer (virement) of £113k from the budget for the Reconfiguration of Special Schools to the Basic Need budget (see paragraph 3.3.6 of Report FSD15014);

(vii) addition of £15m to the Council's Investment Fund in the 2016/17 Capital Programme, to be funded by capital receipts (see paragraph 3.12 of Report FSD15014); and

(3) Council be recommended to –

(i) include the new scheme proposals supported by Chief Officers (listed at Appendix C to Report FSD15014) in the Capital Programme (see paragraphs 3.4 and 3.5 of Report FSD15014); and

(ii) approve the addition of £15m to the Council's Investment Fund in the 2016/17 Capital Programme, to be funded by capital receipts (see paragraph 3.12 of Report FSD15014).