

CITY OF WOLVERHAMPTON COUNCIL	Meeting of the City Council 18 July 2018
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Report title	Capital budget outturn 2017-2018 including quarter one capital budget monitoring 2018-2019	
Referring body	Cabinet, 11 July 2018	
Councillor to present report	Councillor Louise Miles	
Wards affected	All Wards	
Cabinet Member with lead responsibility	Councillor Louise Miles, Resources	
Accountable director	Claire Nye, Director of Finance	
Originating service	Strategic Finance	
Accountable employee	Alison Shannon	Chief Accountant
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Report to be/has been considered by	Cabinet	11 July 2018

Recommendations for decision:

The Council is recommended to:

1. Approve the revised medium term General Fund capital programme of £385.9 million, an increase of £11.0 million from the previously approved programme, reflecting the latest projected expenditure for the medium term.
2. Approve the revised medium term Housing Revenue Account (HRA) capital programme of £328.8 million, a decrease of £1.0 million from the previously approved programme, reflecting the latest projected expenditure for the medium term.
3. Approve the net additional General Fund resources of £11.0 million identified for;
 - a. 12 new projects totalling £18.3 million (as detailed at paragraph 4.1 of the Cabinet report);
 - b. 58 existing projects net decrease totalling £7.3 million (as detailed at paragraph 3.38 of the Cabinet report).

1.0 Purpose

- 1.1 To provide Council with an update on the outturn position for 2017-2018 and update on the 2018-2019 financial performance of the General Fund and Housing Revenue Account (HRA) capital programmes whilst also providing a revised forecast for 2018-2019 to 2022-2023 as at quarter one of 2018-2019.
- 1.2 To recommend revisions to the current approved General Fund and HRA capital programmes covering the period 2018-2019 to 2022-2023.

2.0 Background

- 2.1 On 11 July 2018 Cabinet will consider a report on 'Capital budget outturn 2017-2018 including quarter one capital budget monitoring 2018-2019'.
- 2.2 Copies of the report have been supplied to Councillors and can also be accessed online on the Council's website [here](#).
- 2.3 Cabinet has been recommended to recommend that Council approves:
 1. The revised medium term General Fund capital programme of £385.9 million, an increase of £11.0 million from the previously approved programme, reflecting the latest projected expenditure for the medium term.
 2. Approve the revised medium term Housing Revenue Account (HRA) capital programme of £328.8 million, a decrease of £1.0 million from the previously approved programme, reflecting the latest projected expenditure for the medium term.
 3. Approve the net additional General Fund resources of £11.0 million identified for;
 - i. 12 new projects totalling £18.3 million (as detailed at paragraph 4.1 of the report);
 - ii. 58 existing projects net decrease totalling £7.3 million (as detailed at paragraph 3.38 of the report).
- 2.4 The complete General Fund and HRA capital programmes for the period 2017-2018 to 2022-2023 can be viewed online on the Council's website [via this link](#).

3.0 Financial implications

- 3.1 The financial implications are detailed in the Cabinet report of 11 July 2018.

4.0 Legal implications

- 4.1 The legal implications are detailed in the Cabinet report of 11 July 2018.

5.0 Equalities implications

5.1 The equalities implications are detailed in the Cabinet report of 11 July 2018.

6.0 Environmental implications

6.1 The environmental implications are detailed in the Cabinet report of 11 July 2018.

7.0 Human resources implications

7.1 The human resources implications are detailed in the Cabinet report of 11 July 2018.

8.0 Corporate Landlord implications

8.1 The Corporate Landlord implications are detailed in the Cabinet report of 11 July 2018.

9.0 Schedule of background papers

9.1 11 July 2018 Cabinet report – Capital budget outturn 2017-2018 including quarter one capital budget monitoring 2018-2019

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