

Meeting of the City Council

19 July 2023

Report title	Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024	
Referring body	Cabinet, 12 July 2023	
Councillor to present report	Councillor Obaida Ahmed Resources and Digital	
Wards affected	All Wards	
Cabinet Member with lead responsibility	Councillor Obaida Ahmed, Resources and Digital	
Accountable director	Tim Johnson, Chief Executive	
Originating service	Strategic Finance	
Accountable employee	Claire Nye	Director of Finance
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Report to be/has been considered by	Cabinet	12 July 2023

Recommendations for decision:

The Council is recommended to:

1. Approve the revised, medium term General Fund capital programme of £405.7 million, an increase of £10.8 million from the previously approved programme, and the change in associated resources.
2. Approve the revised, medium term Housing Revenue Account (HRA) capital programme of £601.1 million, a net increase of £1.2 million from the previously approved programme, and the change in associated resources.

1.0 Purpose

- 1.1 To provide Council with an update on the outturn position for 2022-2023 and update on the 2023-2024 financial performance of the General Fund and Housing Revenue Account (HRA) capital programmes whilst also providing a revised forecast for 2023-2024 to 2027-2028, as at quarter one of 2023-2024.
- 1.2 To recommend revisions to the current approved capital programmes covering the period 2023-2024 to 2027-2028.

2.0 Background

- 2.1 On 12 July 2023 Cabinet will consider a report 'Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024'.
- 2.2 Cabinet has been recommended to recommend that Council approves:
 1. The revised, medium term General Fund capital programme of £405.7 million, an increase of £10.8 million from the previously approved programme, and the change in associated resources.
 2. The revised, medium term Housing Revenue Account (HRA) capital programme of £601.1 million, a net increase of £1.2 million from the previously approved programme, and the change in associated resources.

3.0 Financial implications

- 3.1 The financial implications are detailed in the Cabinet report of 12 July 2023.

4.0 Legal implications

- 4.1 The legal implications are detailed in the Cabinet report of 12 July 2023.

5.0 Equalities implications

- 5.1 The equalities implications are detailed in the Cabinet report of 12 July 2023.

6.0 All other implications

- 6.1 All other implications are detailed in the Cabinet report of 12 July 2023.

7.0 Schedule of background papers

- 7.1 Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024