

RECORD OF EXECUTIVE DECISION

Wednesday, 18 November 2015

Decision No: (CAB 15/16 15903)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	FINANCE
SUBJECT:	THE GENERAL FUND AND HOUSING REVENUE ACCOUNT CAPITAL PROGRAMME UPDATE 2015/16 TO 2018/19
AUTHOR:	Mel Creighton

THE DECISION

Cabinet recommends that full Council:

- (i) Approve the revised General Fund Capital Programme, which totals £77.93M (as detailed in paragraph 4) and the associated use of resources.
- (ii) Note that the revised General Fund Capital Programme is based on prudent assumptions of future Government Grants to be received.
- (iii) Note the changes to the programme as summarised in Appendix 2 and described in detail in Appendix 3.
- (iv) Note the slippage and re-phasing as described in detail in Appendix 3.
- (v) Approve the revised Housing Revenue Account (HRA) Capital Programme, which totals £202.49M (as detailed in Appendix 4) and the associated use of resources.
- (vi) Note that the level of Direct Revenue Financing available to fund the HRA Capital Programme will need to be reviewed, in the light of Government proposals to reduce social rents over the next 4 years, and this may result in a reduction in planned capital expenditure when an updated programme is presented to Council in February 2016.

REASONS FOR THE DECISION

The Capital Programme is now reviewed on a quarterly basis in accordance with the Council's Capital Strategy. The forecast position is reported to the Council Capital Board with any required programme update reported to Cabinet and Council for approval. This is required to enable schemes in the programme to proceed and to approve additions and changes to the programme.

DETAILS OF ANY ALTERNATIVE OPTIONS

The update of the Capital Programme is undertaken within the resource constraints imposed on it. No new schemes can be added unless specific additional resources are identified. Alternative options for new capital spending are considered as part of

the budget setting process in the light of the funding available and the overall financial position.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 18th November, 2015

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 clear days (as set out in the Constitution) from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*