



Meeting: Priorities and Resources Review Panel **Date:** 21 August 2013
Council 26 September 2013

Wards Affected: All

Report Title: Capital Investment Plan Update - 2013/14 Quarter 1

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1 Purpose

- 1.1 The Council's capital investment plan with its investment in new and existing assets is a key part of delivering the Council's outcomes. This is the first Capital Monitoring report for 2013/14 under the Authority's agreed budget monitoring procedures. It provides high-level information on capital expenditure and funding for the year compared with the latest budget position as reported to Council in February and July 2013.

2 Proposed Decision

Overview & Scrutiny Board

- 2.1 **That Members note the latest position for the Council's Capital expenditure and income for 2013/14 and make any recommendations to Council.**

Council

- 2.2 **That Council note the latest position for the Council's Capital expenditure and funding for 2013/14.**

3 Reasons for Decision

- 3.1 Quarterly reporting to both the Overview and Scrutiny Board and to Council is part of the Council's financial management process.
- 3.2 The Capital Investment Plan forms part of the Council's financial management process.

4 Summary

- 4.1 Members of the Overview and Scrutiny Board and Council receive regular budget monitoring reports on the Council's Capital Investment Plan throughout the year. The Council's four year Capital Investment Plan is updated each

quarter through the year. This report is the monitoring report for the first quarter 2013/14 and includes variations arising in this quarter.

- 4.2 The overall funding position of the 4-year Capital Investment Plan Budget of £59.9 million, covering the period 2013/14 – 2016/17, is in balance but still relies upon the generation of a further £7.4m of Capital income from capital receipts and capital contributions over the life of the Capital Investment Plan.
- 4.3 Of this £7.4m, £4.9 million is required from capital receipts before the end of the current Plan period. Of this sum £0.1 million has been received in the first quarter, leaving a balance of £4.8 million still to be realised. It is only after this target has been reached that any capital receipts can be applied to new schemes.
- 4.4 The Plan also requires a total of £2.5m from capital contributions including community infrastructure levy and s106 developer contributions. In addition to the £2.5m, £2.1m is due to be generated from S106 contributions to part fund the South Devon Link Road. If the South Devon Link Road contributions are not generated then the Council's prudential borrowing requirement for this scheme is £20m. The Council's revenue budget includes provision to meet the costs of £6m of borrowing, leaving £14m to be funded from other (currently unidentified) capital income. If this other capital income is not achieved then repayment costs for the balance of £14m will be a future year revenue budget pressure.
- 4.5 As the target income for capital receipts and capital contributions are required to meet existing Council commitments, it is important that any capital income raised is allocated to existing commitments and not used to support additional expenditure on new schemes.

5 Supporting Information

- 5.1 The original capital budget approved by Council in February 2013 was £25.4 million. That has been subsequently revised for re profiling of expenditure from 2012/13, new schemes and re profiling expenditure to future years. All changes with reasons have either been included in previous monitoring reports, or are detailed in this report. The Capital Investment Plan Update report – outturn 12/13 was presented to Council in July 2013 and provided information on a number of schemes which, for completeness, are included in the table of budget movements.
- 5.2 Capital budgets of £5.9m have been carried forward to 2013/14 to enable schemes not completed or progressed in 2012/13 to be continued in the current year along with the funding sources for the scheme. It should also be noted that re profiling budgets often result from valid project management reasons such as scheme re engineering, further consultations and clarification with users or detailed tendering.
- 5.3 Of the total £59.9 million of the 4 year programme, £27.3 million is currently scheduled to be spent in 2013/14.

6 Movements in 2013/14 Estimated expenditure

6.1 The movements in the estimate of expenditure in 2013/14 on the Capital Investment Plan between the estimate at February 2013 of £25.4m and the current approved budget for 2013/14 of £27.3m, split by the categories of funding, are as follows:

Scheme	Variation in 2013/14	Change £m	Reason
Estimate as at Budget Setting – February 2013		25.4	Capital Investment Plan 2013/14 (Report 13 Feb 2013)
Budget changes reported after budget set in February 2013:			
Devolved Formula Capital	Additional ring fenced Grant for schools	0.1	Reported in July 2013 – 7.3
Riviera Renaissance	Notification of grant	0.6	Reported in July 2013 – 6.27
Harbour Pontoons	Approved scheme	0.8	Reported in July 2013 – 6.33
Riviera Centre	Allocation of funds	0.9	Reported in July 2013 – 6.17
Sub Total		27.8	
Schemes brought forward from 2012/13 to 2013/14	Re profile from 2012/13	5.9	See 2012/13 Capital Outturn Report (Council 18 th July 2013) updated
		33.7	
“Old” Funding Regime”			
New Growth Points: Land Acquisitions	Re profiling to 2014/15	(0.6)	Scheme re profiled to 2014/15
	Funding released to support existing capital plan	(0.7)	Per Revenue Budget 12/13 outturn report - recommendation 2.3 (iii)
White Rock Innovation Centre	Re profiling to 2014/15	(0.2)	External funding for scheme at White Rock not yet confirmed
Great Parks	Budget removed	(0.4)	Reported in July 2013 – 6.24
Childrens’ projects		(0.3)	Uncommitted budgets on Torquay Community College and unallocated review project funds allocated to other projects
Childrens’ Centres		(0.3)	Childrens Centre funds under review so re profiled to 2014/15
St Margaret Clitherow School		0.3	Reported in July 2013 – 6.23 – (note cost now £0.3m)
Barton Infrastructure	Budget moved to 2014/15	(0.1)	Unlikely to be used in 2013/14
Babbacombe Beach Road	Budget moved to 2014/15	(0.1)	Match funding to developer works not yet required
Development Sites	Budget part moved to 2014/15	(0.1)	Budget now in line with estimated spend
Torbay Enterprise Project	Re profiling to 2014/15	(0.2)	Council contribution to ROOUTE project now 2014/15
B&Q	Re profiling to 2014/15	(0.6)	Scheme re profiled to 2014/15. Reported in July 2013 – 6.2
Affordable Housing at Hayes/Housing Funds	Re profiling to 2014/15	(0.3)	Council contribution to project now 2014/15
		(3.6)	

“New” Funding Regime			
Oldway Estate Public Works	Rephased to 2014/15	(0.4)	Review of likely spend profile in 2014/15
Whiterock Primary School expansion	Budget Provision for 2013/14	1.0	Initial phase of expansion part funded from Education allocation
Ellacombe Primary School	Budget reallocated to White Rock Primary	(0.6)	
Affordable Housing	Re profiling to 2014/15	(0.1)	Unallocated housing funds unlikely to be spent in 2013/14
Livermead Sea wall	Increase in costs following storm damage	0.3	Funding to be offset by grant from Environment Agency
Flood Defence Schemes	Works approved for Goodington Cliff and Fairy Cove	0.3	Reported in July 2013 – 6.19
Torre Abbey Phase 2	Additional funds allocated to project	0.2	Additional works required at Abbey funded from central repairs & maintenance budget
Cockington School	Part of scheme re profiling to 2014/15	(0.6)	Delays on one aspect of the scheme now re profiled to 2014/15
Unallocated un ring fenced grants		(0.3)	Grant now allocated to new scheme for 2 year old nursery places (see below)
		(0.2)	
“New” Ring fenced funding			
Toilets – Water Efficiency	Invest to save scheme	0.1	Reported in July 2013 – 6.30
Ferry Service	Budget increased to reflect S106 funds	0.1	S106 receipts have been allocated to this scheme.
Brixham Harbour – Major Repairs	New budget for 2013/14	0.2	Progress outstanding major repairs at Harbour funded from harbour reserves.
Childrens – 2 Year Olds Provision	New funding stream for 2 year olds	0.2	Reported in July 2013 – 6.20
		0.6	
Prudential Borrowing			
Council Vehicles	Part budget moved to 14/15	(0.2)	Provision for the replacement of Council vehicles
Office Rationalisation Project	Re profile to 2014/15	(0.5)	Next phase of scheme unlikely to exceed budget provision.
Beach Chalets Meadfoot	New budget for 13/14	1.6	Provision of new chalets – due to approved by Council in July 2013
Paignton Velodrome	New budget for 13/14	1.6	Reported in July 2013 – 6.34
South Devon Link Road	Re profile to 2014/15	(4.8)	DfT to fund 2013/14 expenditure so Torbay’s contribution delayed
		(2.3)	
General Capital Contingency			
General Contingency	Re profile to later years	(0.9)	Review of likely requirements
Estimate – Quarter One 2013/14		27.3	

7 Expenditure

7.1 The Council approved the original 4-year Capital Investment Plan Budget for the period 2012/13 – 2015/16 in February 2012. This plan has been subsequently updated for any further revision to both projects and timing, resulting in the latest revision attached to Annex 1. The Plan now totals £59.9 million over the 4 year

period of which £27.3 million relates to 2013/14 and £18.4 million relates to 2014/15.

- 7.2 The purpose of this report and the Monitoring statement attached is to highlight any existing or potential issues which may affect the delivery of the major projects included in the Plan and to consider any potential effect on corporate resources.
- 7.3 Expenditure to the end of this first quarter was £4 million with a further £2 million of commitments on the Council's finance system. The expenditure of £4 million is 15% of the latest budget for 2013/14. This compares with £2 million (or 11% of outturn) for the first quarter last year.

	2009/10 £m - (%)	2010/11 £m - (%)	2011/12 £m - (%)	2012/13 £m - (%)	2013/14 £m (%)
Quarter One	8 – (16%)	10 – (23%)	3 – (14%)	2 – (11%)	4 (15%)
Quarter Two	11 – (22%)	13 – (30%)	7- (32%)	4 – (21%)	-
Quarter Three	13 – (27%)	9 – (21%)	5 – (22%)	5 – (26%)	-
Quarter Four	17 – (35%)	11 – (26%)	7- (32%)	8 – (42%)	-
Total In Year	49	43	22	19	27

Main Variations & Management Action

8 "New Funding Regime"

- 8.1 An estimate of funds was identified in the Capital Investment Plan (February 2012) for the four years of the Plan, which was provisionally allocated to a number of "priority" areas. In a number of services, requests have now been submitted for funding which has been approved in line with the Council delegated approval. Subsequent to the initial approval funding and expenditure adjustments have been made to the four year estimate of funding.
- 8.2 A summary of allocations to date over the four years of the Plan from this estimate of funds over four years is shown in the table below:

Scheme	Allocation Council Feb 2012 £m	Allocated to Q4 2012/13 £m	Allocated In Q1 2013/14 £m	Total Un allocated £m
	(Revised)			
Employment Schemes – such as Riviera Centre investment	2.0	1.0	0	1.0
Torre Abbey – Council maximum funding pending English Heritage Grant and other income.	2.0	2.0	0	0
Princess Pier Structural Repairs – Council match funding to a bid for to the Environment Agency	1.4	1.4	0	0
Grants for both Disabled Facilities and Childrens Adaptations	3.2	0.8	0	2.4
Provision for Infrastructure Works	2.0	1.7	0	0.3
Improving Leisure Facilities	1.7	0.9	0	0.8
Schools – Basic Need (including school places) and capital repairs	9.6	9.4	0.4	(0.2)
Transport – Structural Repairs and Integrated Transport	6.2	6.1	0	0.1
Adult Social Care	1.0	0.1	0	0.9

Affordable Housing	0.1	0.1	0	0
Total Schemes	29.2	23.5	0.4	5.3

- 8.3 The Capital Investment Plan as at 2013/14 Quarter One shows the approved schemes to the extent that funding has been received or confirmed. Where the value of the approved schemes exceeds the known funding, temporary prudential borrowing has been used pending the future receipt of funds, at which point the funding will be swapped. However if funding is not realised, such as lower than anticipated grant funding, then the Capital Investment Plan will have to be reduced accordingly or alternative sources of funding allocated such as prudential borrowing.
- 8.4 Details of schemes approved by the Chief Operating Officer from the four year capital allocation in Quarter One 2013/14 are as follows:

Scheme	Budget Approved £m	Details
Whiterock Primary School	1.0	Initial funding for phased expansion scheme to increase PAN from 60 to 90 pupils from Sept 2014.
Ellacombe Primary School	(0.6)	Budget reallocated to White Rock Primary School
Total Quarter One	0.4	

The allocation of £0.4m to the White Rock Primary scheme exceeds the provisional allocation for Schools – Basic Need works by £0.2m. Childrens' Services will review existing resources to cover this shortfall over the life of the Plan. As previously reported the allocation of Basic Need grant for 2013/14 and 2014/15 to the Council was lower than anticipated. A wider scheme at White Rock Primary School, a total 3.5m scheme, is being considered that could be developed at the school to meet forecast changes in pupil numbers.

8.5 Scheme Updates:

Cockington Primary School: The expansion of Cockington Primary School is in progress but some delays have been encountered in relation to the playing field so £0.6 million has been rephased to 2014/15.

Oldway Mansion – Public Works: The agreed £0.4 million payment in relation to public works at Oldway is expected to be in 2014/15.

Livermead Sea Wall: The costs of the repairs to the sea wall at Livermead are now estimated to be £0.7m, however Environment Agency grant funding to a maximum of £0.368 million has now been confirmed, which will fund the additional costs which had not been previously budgeted for.

Torre Abbey: The project is nearing practical completion. There have been a few additional elements of work undertaken to finish the project, £0.2m, and these have been funded from the Council's central repairs and maintenance budget.

9 "Old Funding Regime"

This section relates to the schemes in the Capital Investment Plan that were allocated to services from capital funding that originated in 2011/12 and earlier financial years.

9.1 Children's Services:

Childrens Centres: There are no definite plans for the use of this funding therefore the expenditure has been re profiled to future years.

St Margaret Clitherow Primary School: A scheme to increase capacity at St Margaret Clitherow Primary School in Brixham costing £0.3 million has been approved utilising savings from other schemes (Torquay Community College) and unallocated resources (Education review funds).

9.2 Affordable Housing: Some new schemes have been identified to be funded from the budget for unallocated housing schemes where Council resources have been used to support developments by Registered Social Landlords. These involve schemes at Langridge Road and Preston Down Road in Paignton, and at Beechfield Avenue Torquay.

In addition, the Council's share of Right to Buy Clawback receipts for 2012/13 from Sanctuary Housing Association amounted to £0.1 million and this sum has been added to the 2014/15 future years Affordable Housing budget, in accordance with Council policy, to be allocated to appropriate schemes in due course.

Three other schemes have been re profiled: £0.2m for the Council's contribution to the ROOUTE project which is not likely to be requested in 2013/14, £0.6m for the proposed scheme on the old B&Q site in Torre and £0.3m on an affordable housing scheme at Hayes Road and the unallocated housing budget.

9.3 New Growth Points: Proposed schemes for Innovation Centre Phase 3 (£0.2m) and Land Acquisition schemes (£0.6m) including a potential scheme at Grange Road are still being reviewed and/or developed so parts of these budgets have been moved to 2014/15 when they are more likely to be required. As per 2012/13 revenue budget to Council – recommendation 2.3 (iii) £0.7m of capital resources earmarked to fund the Growth Fund is released and made available to support the existing capital plan. The funds will be applied to initially reduce the target for s106 developer contributions such as for the South Devon Link Road. If contributions are generated in excess of the targeted levels the funding can be used to reduce the overall level of prudential borrowing.

9.4 Other Schemes: Expenditure has been re profiled on a number of smaller schemes where no expenditure is likely to take place during 2013/14 – these include Development Sites (part), Babbacombe Beach Road contribution and Barton infrastructure works.

10 "New" Ring fenced funding

10.1 Local Sustainable Transport Fund – additional S106 contributions have been identified to provide match funding in support of the Ferry Scheme.

- 10.2 Children's – 2 year old provision. - New Government funding stream to facilitate early year's education for 2 year olds. Whilst this is not a ring fenced grant it has been agreed to use these resources for the indicated purpose. The capital grant allocation was £0.3 million
- 10.3 Marine Services: Under a previous Council minute (Minute No 839/01/06) it was agreed that major repairs at the Harbours were allowed to progress as and when the balances in the Harbours Reserves provided sufficient headroom to fund the required works. A number of outstanding major repair projects at Brixham Harbour including enhancement of fender system, are now being undertaken with an estimated overall cost of £0.240 million.
- 10.4 Local Transport Board: The Heart of the South West Local Enterprise Partnership (LEP) as a Local Transport Board is to be awarded funds from 2015 to prioritise and allocate on a regional basis to major transport schemes. The Council has submitted bids to this Board for transport works in relation to Western Corridor and a new train station at Edginswell. Confirmation of accepted bids will not be made until the LEP has confirmation of the value of funds it will be awarded. Both bids require a level of match funding from the council which will have to be funded, potentially by re directing funds that could be used to support other capital projects.

11 Schemes funded from Prudential Borrowing

- 11.1 South Devon Link Road: The Department for Transport have advised that, for a second year, they wish to accelerate their funding of the South Devon Link Road which will mean that £4.8m of Torbay's funding contribution to this project is delayed until later in the development. The project is still on schedule and this change does not represent 'slippage'.
- 11.2 Meadfoot Beach Chalets - reported to Council 18 July 2013 for replacement of existing chalets with improved facilities and increased chalet numbers to improve visitor services to area. The scheme will cost £1.6 million from prudential borrowing the costs of which will be funded from chalet rentals. The scheme is expected to be completed in 2013/14.
- 11.3 Paignton Velodrome Cyclopark – Council on 15 May 2013 approved the creation of this cycling facility on Clennon Valley utilising £0.8m funding from British Cycling with match funding from the Council of £0.8m by means of prudential borrowing. The scheme has been included in the Capital Investment Plan with spend in 2013/14.
- 11.4 Innovation Centre: Council has previously approved "in principle" £2m of prudential borrowing to support a £5m innovation centre at White Rock. The external grant has still not yet been confirmed so has not yet been included in the capital investment plan.
- 11.5 Office Rationalisation Project: The phase of the project to vacate Oldway Mansion, Union House and Roebuck is now complete. The next phase of works are being planned in order to vacate Pearl Assurance House and Commerce House. As a result £0.5m has been re profiled to 2014/15. It is possible that the total budget will not be required for this scheme which will reduce the costs that were due to be funded from prudential borrowing.

11.6 Replacement Fleet Vehicles: Of the £0.250m earmarked for the replacement of vehicles in 2013/14, only £0.1m is likely to be required in this year.

12 Contingency

12.1 The Council approved a capital contingency of £1.1 million. This contingency is still in place to provide for unforeseen emergencies or shortfall in projected income over the 4-year Plan period and represents almost 2% of the total Capital Investment Plan budget. Currently it is not anticipated that the contingency will be required this financial year so the bulk of the contingency has been moved to future years.

13 Receipts & Funding

13.1 The funding identified for the latest Capital Investment Plan budget is shown in Annex 1. This is based on the latest prediction of capital resources available to fund the budgeted expenditure over the next 4 years. A summary of the funding of the Capital Investment Plan is shown in the Table below:

	2013/14	2014/15	2015/16	2016/17	Total @ Q1 13/14	Potential Funds	Total Funds 4 yrs
	A	B	C	D	E	F	G
Funding	£m	£m	£m	£m	£m	£m	£m
Supported Borrowing	1	0	0	0	1	0	1
Unsupported Borrowing	10	8	9	5	32	(9)	23
Grants	14	7	0	0	21	7	28
Contributions	1	0	0	0	1	4	5
Reserves	0	1	0	0	1	0	1
Revenue	0	1	0	0	1	0	1
Capital Receipts	1	2	0	0	3	3	6
Total	27	19	9	5	60	5	65

Notes to Table:

Column E –reflects the Capital Investment Plan as at Quarter One 2013/14 and shows the approved schemes to the extent that funding has been received or confirmed. Where the value of the approved schemes exceeds the known funding, temporary prudential borrowing has been used pending the future receipt of funds, at which point the funding will be swapped.

Column F – reflects the balance on the four year Capital Investment Plan that has not yet been allocated and the expected funding sources that have not yet been confirmed. When funding is confirmed the use of temporary prudential borrowing will be reversed.

Grants

13.2 Capital Grants continue to be the major funding stream (69% in 12/13) for the Council to progress its investment plans. An element of these grants result from “bid” processes from other public sector bodies. With potential significant reductions on public sector expenditure expected, this funding stream could be significantly reduced for future capital projects. The Council used £12.7 million of

grants in 2012/213 and is currently estimating to use £14.2m of grants in 2013/14.

- 13.3 Since the last Capital update (Outturn 2012/13) to Council in July 2013 the Council has been notified of a grant for 2013/14 as follows:

Environment Agency – Livermead Sea Wall £0.368m

- 13.4 The Council has been notified that it has been unsuccessful in its bid for additional targeted basic need grant from the Department for Education. Childrens' services will review its future capital plans particularly in relation to the potential expansion at White Rock Primary School.

Capital Receipts –

- 13.5 Capital receipts in the year to date are £0.1 million. At the start of 2013/14 the Council held a balance of £0.7 million capital receipts which have not yet been used to fund capital expenditure.
- 13.6 The target for securing capital receipts from asset sales to fund the 4-year Capital Investment Plan after 2012/13 was £6.2 million (required by March 2016).
- 13.7 This means that the approved Plan as at 1 April 2013 relies upon the generation of a total of £4.9 million capital receipts from asset sales by the end of 2015/16. These targets are expected to be achieved provided that -
- approved disposals currently “in the pipeline” are completed
 - the Council continues with its disposal policy for surplus and underused assets and,
 - no new (or amended) schemes are brought forward that rely on the use of capital receipts for funding.
- 13.8 Of the receipts expected £0.8 million is in relation to the Tesco development at Brixham, £1m from the Oldway Development and a significant sum is expected for the disposal of the old Paignton Library site. All capital receipts up to the target of £6.2m are required to fund capital schemes already approved.
- 13.9 There is an ongoing risk over the value of receipts. However the current approved plan has taken a prudent approach on the value of potential receipts and number of assets to be disposed. Assets approved for disposal are reported to Council for approval, with the latest report at Council in May 2013.

Capital Contributions – S106 & Community Infrastructure Levy

- 13.10 The general target for securing capital contributions to fund the 4-year Capital Investment Plan, following review of the Budget in February 2013 was £2.5 million (required by March 2016). In addition the South Devon Link Road business case estimated external contributions including s106 payments of £2.1m to help fund the scheme.
- 13.11 The intention is that capital contributions are applied to support schemes **already approved** as part of Capital Investment Plan and not allocated to new

schemes unless the agreement with the developer is specific to a particular scheme outside the Capital Investment Plan.

- 13.12 Income from s106's capital contributions so far in 2013/14 is only around £0.1 million and of this £20,000 is assigned to help finance the South Devon Link Road.
- 13.13 The Council is expected to agree a charging schedule for its Community Infrastructure Levy to be applicable from April 2014 which will, in part, replace S106 contributions from developers. The later than anticipated start of the Levy, combined with a lack of development within the area linked to economic conditions has resulted in a high risk that the targeted level of income will not be achieved by March 2016. The Council will continue to keep this issue under review and will have to make future adjustments to the capital plan if required.

14 **Borrowing and Prudential Indicators**

- 14.1 The Council set its Prudential Indicators and monitoring arrangements for affordable borrowing in February 2013. The Authorised Limit for External Debt including long term liabilities (the maximum borrowing the Council can legally undertake) and the Operational Boundary (the day-to-day limit for cash management purpose) are monitored on a daily basis by the Executive Head of Finance and reported to Members quarterly.

The limits are as follows

- **Authorised Limit** £192 million
- **Operational Boundary** £173 million

External Debt, and long term liabilities, such as the PFI liability, as at end of June 2013 was £157.4 million. The current level of debt is within the Operational Boundary and the Authorised Limit set for the year. No management action has been required during the quarter.

- 14.2 The Council's capital expenditure has an overall positive impact on the Council's Balance Sheet. The majority of expenditure in the Capital Investment Plan is on the Council's own assets which will therefore increase the value attached to the Council's fixed assets. This also applies to investment in assets funded from borrowing where the increase in asset value will exceed any increase in the Council's long term liabilities. As at 31 March 2013 the Council's "Non Current Assets" were valued at £286 million
- 14.3 In the last quarter the Council's treasury management strategy has been reviewed. The Council is no longer considering loans to housing associations, which was previously reported as an option within its approved 2013/14 Treasury Management Strategy. The Mayor has asked officers to actively consider alternative options for loans or investments within Torbay. Pending the outcome of this process and pending any options being presented to Council for approval in the future, officers will now not seek to repay any borrowing during 2013/14, subject to any significant movements in PWLB repayment rates.
- 14.4 HM Treasury have announced their intentions to seek interest in selling part (39%) of the government's stake in the Lloyds TSB group. Although no change in legal ownership is imminent the Chief Financial Officer will continue to monitor

the situation and any impact on counterparty limits and continue to review all options.

15 Possibilities and Options

15.1 Council could consider reducing the Capital Investment Plan to reflect any potential reduction in capital receipts or other capital resources.

16 Consultation

16.1 Where appropriate individual capital schemes have public consultation and negotiation with stakeholders.

17 Risks

17.1 That capital receipts, other capital contributions such as S106 and Community Infrastructure Levy and future year grant allocations will be not be received to support the plan.

17.2 The contingency is approximately 1.8% of total planned expenditure on a total programme of £61 million. There could be inflationary cost pressures on the programme thus increasing expenditure.

Appendix

Capital Investment Plan Budget 2013/14 – 2016/17 (as at July 2013)