

RIBBLE VALLEY BOROUGH COUNCIL

REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No 5

meeting date: 24 JANUARY 2019
 title: REVISED CAPITAL PROGRAMME 2018/19
 submitted by: DIRECTOR OF RESOURCES
 principal author: ANDREW COOK

1 PURPOSE

1.1 To approve the 2018/19 revised estimate for this Committee's capital programme.

1.2 Relevance to the Council's ambitions and priorities:

- Community Objectives – none identified.
- Corporate Priorities – to continue to be a well-managed council, providing efficient services based on identified customer needs.
- Other Considerations – none identified.

2 BACKGROUND

2.1 No new capital schemes were planned for this Committee as part of the original estimate capital programme.

2.2 However, the Economic Development Initiatives scheme budget of £100,000 was moved from the 2017/18 capital programme to the 2018/19 capital programme, because there were no appropriate development opportunities that required funding from this scheme in 2017/18.

2.3 Consequently, the 2018/19 capital programme for this Committee is made up of one scheme with a total budget of £100,000.

3 REVISING THE 2018/19 CAPITAL PROGRAMME

3.1 We have discussed the scheme progress with the Head of Regeneration and Housing. A number of site opportunities are being explored in more detail, as per the report elsewhere on this agenda. At this stage, no specific scheme costs are being charged to this Economic Development Initiatives capital budget, but there is always the possibility that a valuation or assessment in-year may require expenditure in relation to acquisition at short notice.

3.2 Given that a number of site opportunities are being explored in more detail currently, it is proposed that the current £100,000 budget is confirmed as the revised estimate budget, to allow budget cover for any capital-related spend that may be required in-year, and slippage into 2019/20 will be requested for any unspent budget at year-end.

3.3 The table below shows the capital programme scheme, including the budget and expenditure to date.

Cost Centre	Scheme	Original Estimate 2018/19 £	Budget Moved from 2017/18 £	Total Approved Budget 2018/19 £	Revised Estimate 2018/19 £	Actual Expenditure and commitments as at end of December 2018 £
ECDVI	Economic Development Initiatives	0	100,000	100,000	100,000	0
Total Economic Development Committee		0	100,000	100,000	100,000	0

4 RISK ASSESSMENT

4.1 The approval of this report may have the following implications:

- Resources – Approval of the revised estimate capital programme will see no change in the level of capital financing resources needed in 2018/19.
- Technical, Environmental and Legal – None.
- Political – None.
- Reputation – Sound financial planning for known capital commitments safeguards the reputation of the Council.
- Equality and Diversity – Equality and diversity issues are examined as part of the capital bid appraisal process.

5 CONCLUSION

5.1 The revised estimate for this Committee's 2018/19 capital programme is £100,000.

5.2 At the end of December 2018, there had been no spend on the Economic Development Initiatives scheme, but a number of site opportunities are being explored in more detail.

6 RECOMMENDED THAT COMMITTEE

6.1 Approve the 2018/19 revised estimate of £100,000 for this Committee's capital programme.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

ED1-19/AC/AC
4 January 2019

For further background information please ask for Andrew Cook.

BACKGROUND PAPERS – None