Capital Scheme

Table 8 has been updated to reflect changes required as detailed below.

Table 8 – Capital Programme Summary 2023/24

Fund	Revised Budget £'000	Spend and Commitments to Date £'000	Forecast Outturn £'000	Forecast Variance to Budget £'000	Explanation
Housing Revenue Account					
New Housing Initiatives	2,178	0	0	(2,178)	Main project unlikely to commence works this financial year. But project management costs of £49K are showing in HRA Estate Management currently until scheme commences.
Purchasing Existing Properties	245	0	245	0	Purchase of a single existing property.
Decarbonisation of Housing Stock	761	0	0	(761)	£247K of capital grant funding expected for 23/24. £514K of Council funding already allocated. Uncertain what exact spend will be in-year.
Housing Block Improvements	450	341	450	0	Expected to spend in full
Other	1,650	692	1,260	(390)	
HRA Scheme Total	5,284	1,033	1,955	(3,329)	

General Fund Schemes					
New Council Offices	563	895	925	362	Overspend as per report to Capital Sub Committee.
Vehicle Refurbishment	939	654	654	(285)	Order placed. Long lead time on vehicles, so delivery expected near the end of the financial year.
Sports Facilities Improvement Programme	495	9	9	(486)	Scheme will slip to 24/25
Other	963	312	581	(382)	
Total	2,960	1,870	2,169	(791)	
Total	8,244	2,903	4,124	(4,120)	

Additions

A Supplementary budget request has been included for the UKSPF projects (an additional scheme) for £123K to be funded from UKSPF grant funding.

A Supplementary budget request has been included for Shop Fronts in South Wigston as £11K has been funded by developer contributions.

Changes

There has been a budget virement from Central heating Scheme to create a specific budget for the Chartwell House boiler scheme phase 1 of £364K

Forecast Slippage

The forecast slippage at reported as paragraph 7.2 and 7.3 was £4,216K. This has now increased to £4,460K.

It is requested that these changes are approved.