

# RIBBLE VALLEY BOROUGH COUNCIL

## REPORT TO ECONOMIC DEVELOPMENT COMMITTEE

Agenda Item No 5

meeting date: 1 FEBRUARY 2018

title: REVISED CAPITAL PROGRAMME 2017/18 AND CAPITAL PROGRAMME  
REVIEW AND NEW BIDS 2018/19 TO 2022/23

submitted by: DIRECTOR OF RESOURCES

principal author: ANDREW COOK

### 1 PURPOSE

#### 1.1 To approve the following for this Committee:

- The 2017/18 revised estimate capital programme.
- The outcome from the review of the five year capital programme (2018/19 to 2022/23).

#### 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 This Committee was not established until after the 2017/18 original capital programme was set, so no new capital schemes were planned for this Committee.

2.2 However, one scheme totalling £100,000, Economic Development Initiatives, was transferred to this Committee from Policy and Finance Committee, because the nature of the scheme is in line with the Committee's objectives.

2.3 Consequently, the 2017/18 total approved budget for this Committee is made up of one scheme with a total budget of £100,000.

### 3 REVISING THE 2017/18 CAPITAL PROGRAMME

3.1 We have discussed the scheme progress with the Head of Regeneration and Housing. At this stage, there has been no spend on the scheme in-year, with costs for support work being charged to revenue budgets rather than capital. Development opportunities to bring forward land for employment are being reviewed and will be reported to this Committee in due course. It is anticipated that this capital scheme be considered to help support any emerging initiatives that arise as a result of that report.

3.2 Given that there are no development opportunities earmarked to draw on the funds from this capital scheme at this stage in the year, it is recommended that the 2017/18 revised estimate is reduced to nil and the £100,000 budget is moved to 2018/19.

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

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

#### 4 REVIEW OF THE CAPITAL PROGRAMME 2018/19 TO 2021/22 AND NEW CAPITAL BIDS FOR 2022/23

4.1 In order to update the Council's five year capital programme, Heads of Service were asked to review schemes included in the previously approved capital programme, covering 2018/19 to 2021/22, and put forward new bids for 2022/23.

4.2 No new bids have been identified for this Committee however this may change as the Committee becomes more established and will be kept under review.

#### 5 RISK ASSESSMENT

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

- Resources – Approval of the revised capital programme will see a decrease of £100,000 in the level of financing resources needed in 2017/18 and £100,000 of capital financing resources will be moved into 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.

#### 6 CONCLUSION

6.1 There are no development opportunities earmarked to draw on the funds from the Economic Development capital scheme at this stage in the year, so it is recommended that the 2017/18 revised estimate is reduced to nil and the £100,000 budget is moved to 2018/19.

6.2 For this Committee there are no previously approved schemes in the 2018/19 to 2021/22 capital programme and there have been no new capital scheme bids submitted for 2022/23.

#### 7 RECOMMENDED THAT COMMITTEE

7.1 Approve the 2017/18 revised estimate of nil and the transfer of £100,000 budget to 2018/19 for this Committee's capital programme, as set out at paragraph 3.2.

7.2 Confirm to Policy and Finance Committee no new 2018/19 to 2022/23 capital programme schemes for this Committee at this stage.

SENIOR ACCOUNTANT

DIRECTOR OF RESOURCES

ED3-18/AC/AC  
15 January 2018

For further background information please ask for Andrew Cook.  
BACKGROUND PAPERS – None