

Report to:	CABINET
Report of:	Director of Finance
Date of Decision:	17th November 2015
SUBJECT:	CAPITAL AND TREASURY MANAGEMENT MONITORING QUARTER 2 (JULY TO SEPTEMBER 2015)
Key Decision: No	Relevant Forward Plan Ref:
If not in the Forward Plan: (please "tick" box)	Complied with Rule 15 <input type="checkbox"/>
	Complied with Rule 16 <input type="checkbox"/>
Type of decision:	Executive
Relevant Cabinet Member:	Councillor Ian Ward
Relevant O&S Chairman:	Councillor Waseem Zaffir
Wards affected:	All

1. Purpose of report:
<p>1.1 The report notes developments in relation to Birmingham City Council's medium term capital programme up to 30th September 2015.</p> <p>1.2 The report also monitors the treasury management portfolio and actions taken during the quarter under delegations.</p>

2. Decision(s) recommended:
<p>2.1 Cabinet is requested to:</p> <p>(i) Approve the revised multi-year capital programme of £1,201.375m.</p> <p>2.2 Cabinet is requested to note that:</p> <p>(i) Forecast capital expenditure in 2015/16 is £492.852m.</p> <p>(ii) Actual capital expenditure as at 30th September 2015 was £169.5m, representing 34.4% of the forecast outturn for 2015/16.</p>

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3. Consultation	
	<p>Consultation should include those that have an interest in the decisions recommended.</p> <p>3.1 <u>Internal</u></p> <p>Relevant Members and officers have been consulted in the preparation of this report.</p> <p>3.2 <u>External</u></p> <p>There are no additional issues beyond consultations carried out as part of the budget setting process for 2015/16</p>
4. Compliance Issues:	
	<p>4.1 <u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u></p> <p>The capital expenditure programme and the treasury management policy and strategy are part of the Council Business Plan and Budget 2015+, and resource allocation is directed towards Council priorities.</p> <p>4.2 <u>Financial Implications.</u> <u>(Will decisions be carried out within existing finances and Resources?)</u></p> <p>The corporate capital budget monitoring documents attached give details of service delivery within available resources.</p> <p>The capital budget is a resource and expenditure planning tool and does not confer approval for individual budget items to proceed. Individual approvals are sought through the Business Case reports under the 'Gateway' Process.</p> <p>4.3 <u>Legal Implications</u></p> <p>Section 151 of the 1972 Local Government Act requires the Director of Finance (as the responsible officer) to ensure proper administration of the City Council's financial affairs. Budgetary control, which includes the regular monitoring of and reporting on budgets, is an essential requirement placed on directorates and members of Corporate Management Team by the City Council in discharging the statutory responsibility. This report meets the City Council's requirements on control of the capital budget. It also reports on the exercise of treasury management delegations and the management of treasury risks in accordance with the Council's treasury management policy and strategy.</p> <p>4.4 <u>Public Sector Equality Duty</u></p> <p>There are no additional specific Equality Duty or Equality Analysis issues beyond any already assessed and detailed in the budget setting process and monitoring issues that have arisen in the year to date. Any specific assessments needed will be made by Directorates in the management of their services.</p>

5. Relevant background/chronology of key events:

5.1 The City Council's Capital Programme and the Treasury Management Policy and Strategy for 2015/16 was approved by the City Council on 3rd March 2015.

5.2 A Capital Programme of £1,046,300m was approved by the City Council on 3rd March 2015.

5.3 In Quarter 1 the programme increased by a net £147.085 to £1,193.385m.

5.4 Addition / Reduction in Resources

During Quarter 2 the programme increased by a further £7.990m to £1,201.375m and this is summarised in the table below.

	2015/16	2016/17	2017/18	Later Years	Total
	£m	£m	£m	£m	£m
Approved Capital Budget Q1	501.701	326.947	257.319	107.418	1,193.385
Addition or Reduction in Resources	0.464	26.737	(19.211)	0.000	7.990
Revised Capital Budget Q2	502.165	353.684	238.108	107.418	1,201.375

5.5 The main variations for the increase in resources are outlined in Appendix 1.

5.6 Forecast Budget Variations

At Quarter 2 net slippage of £(9.173)m and a net underspend of £(0.140)m is forecast for the financial year ended 2015/16. The forecast expenditure for the year therefore decreases to £492.852m and is summarised in the table below.

	2015/16	2016/17	2017/18	Later Years	Total
	£m	£m	£m	£m	£m
Revised Capital Budget Q1	502.165	353.684	238.108	107.418	1,201.375
Forecast Slippage at Q2	(9.173)	(3.173)	(11.580)	23.926	0.000
Add pressures (less underspends)	(0.140)	0.048	0.000	0.000	(0.092)
Forecast Outturn Q2	492.852	350.559	226.528	131.344	1,201.283

5.7 The Quarter 2 slippage of £(9.173)m and the net underspend across the 4 year programme of £(0.092)m are outlined in Appendix 1. The major variations relate to slippage of £(7.036)m on Centenary Square Metro within the Economic Growth Zone project (see page 29), £10.264m acceleration on the Enterprise Zone (pages 20-22) and £(12.165)m slippage on various programmes within CYPF (pages 7-8).

5.8 Expenditure to Date

Actual expenditure on Voyager for the quarter ending 30th September is £169.5m. This represents 34.4% of the forecast outturn for 2015/16 and compares to 21.5% in 2014/15 financial year.

Capital expenditure on a scheme by scheme basis is detailed in Appendix 2.

5.9 Treasury Management and Prudential Indicators Monitoring

Summaries of the City Council's borrowing and treasury investment are contained within Appendices 5 to 10. Borrowing and investments have been made in accordance with the Treasury Management Policy and Strategy. Prudential indicators are within the limits set in the Council's Budget 2015+.

6. Evaluation of alternative option(s):

- 6.1 No alternative options are relevant for the purposes of this monitoring report. The evaluation of options is contained in individual investment proposals.

7. Reasons for Decision(s):

- 7.1 To inform Cabinet of the latest projected position on the City Council's capital programme against the approved budget, and to monitor treasury management activity and risks.
- 7.2 To seek approval to the revised capital budget at 30th September 2015.

Signatures (or relevant Cabinet Member approval to adopt the Decisions recommended):

Chief Officer(s):

Cabinet Member:

Dated:

List of Background Documents used to compile this Report:

3rd March 2015 Council Report – Council Business Plan 2015+
Financial Outturn Report – 29th June 2015
22nd September 2015 - Capital & Treasury Management Monitoring Report Quarter 1 (April to June 2015)

List of Appendices accompanying this Report:

1. Appendix 1 – Review of major capital monitoring variations
2. Appendix 2 – High level summary of the Capital Programme
3. Appendix 3 – Development and Funding of the Capital Programme
4. Appendix 4 – New Prudential Borrowing Capital Schemes in Quarter 2 2015/16
5. Appendix 5 - Summary Debt and Investment Portfolio
6. Appendix 6 - Long Term Transactions in the Quarter
7. Appendix 7 - Treasury Investments Outstanding at 30th September 2015
8. Appendix 8 - Treasury Investments made in July to September 2015
9. Appendix 9 – Accountable Body Investments
10. Appendix 10 - Prudential Indicators

PEOPLE DIRECTORATE - ADULTS & COMMUNITIES		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Personalisation, Reform & Efficiency of Adults Social Care	Budget	0	2,379	Initiatives to transform and improve the commissioning and delivery of Adult Care Services.
	Additional / (Reduced) Resources	401	0	Rephasing of grant resources budget from 2017/18 to fund initiatives in 15/16 - £0.120m Home Visit Service; £0.018m Autism Technology; £0.262m Transforming Care Programme. Grant funding for these projects was received in 2014/15 and is currently held in reserves.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	401	2,379	
	On Target?			Currently on target.
Replacement Vehicles	Opening Budget	0	1,469	Programme to update the Specialist Care Services vehicle fleet.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	1,469	
	On Target?			No plans to spend this budget in 2015/16.
Programme of Minor Works	Budget	1,271	1,522	Improvements to Specialist Care Services property to improve the delivery of Adult Social Care.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,271	1,522	
	On Target?			Currently on target.
IT Schemes	Budget	2,050	2,050	New and enhanced IT systems to support the delivery of Adults & Communities services.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	2,050	2,050	
	On Target?			Currently on target.
Homeless Centres	Opening Budget	2,117	3,017	Programme of refurbishment of Homeless Hostels to improve services for the homeless.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	2,117	3,017	
	On Target?			Currently on target.

LD Day Centres	Budget & Description	1,800	1,800	Programme of refurbishment of Day Centre facilities for the Learning Disabilities Service.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,800	1,800	
	On Target?			Currently on target.
Better Care Fund	Opening Budget	0	0	This capital grant is for the transformation in social care and health to bring about a more integrated approach to this area. The Better Care Fund is a government initiative announced in the 2013 spending round.
	Additional / (Reduced) Resources	3,118	3,118	New scheme funded by a Department of Health grant and approved by Cabinet in March 2015, to provide the Social Care contribution to the Better Care Fund pooled with the NHS.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0		
	Total Revised Forecast	3,118	3,118	
	On Target?			Currently on target.
TOTAL ADULTS & COMMUNITIES	Opening Budget	7,238	12,237	
	Additional / (Reduced) Resources	3,519	3,118	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	10,757	15,355	

PEOPLE DIRECTORATE - CHILDREN, YOUNG PEOPLE		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Aiming Higher for Disabled Children	Opening Budget	325	775	Scheme to provide better access to short breaks provision by providing equipment, adaptations and facilities for disabled children and young people.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	325	775	
	On Target?			Currently on target.
Devolved Capital	Opening Budget	2,971	5,802	Allocated to Maintained Schools to fund capital works.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	2,971	5,802	
	On Target?			This budget is managed and delivered by the individual schools and is currently on target.
Schools Condition Allowance (ex Capital Maintenance)	Opening Budget	14,494	50,547	Schools Condition Programme covering programmed capital works, dual funding schemes, improvements to access and kitchen works.
	Additional / (Reduced) Resources	6,462	621	Resources required in line with the Schools' Capital Programme report approved by Cabinet 27th July 2015 funded by School Condition Allowances Grant received from the Education Funding Agency.
	(Slippage)/Acceleration	(2,021)	0	Slippage due to delays in schools identifying schemes for kitchen works and health and safety schemes.
	(Under) / Overspend	0	0	
	Total Revised Forecast	18,935	51,168	
	On Target?			No, as detailed above.
Schools Based IT	Budget	88	88	School IT Arrangements funded by prudential borrowing.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	88	88	
	On Target?			Currently on target.

Basic Need/Additional Primary Places	Opening Budget	50,199	130,240	Building programme aimed at expanding school provision in order to meet pupil place requirements.
	Additional / (Reduced) Resources	5,695	802	Resources required in line with the Schools' Capital Programme report approved by Cabinet 27th July 2015. This is funded by the Basic Need Capital Grant from the Education Funding Agency.
	(Slippage)/Acceleration	(7,894)	0	Slippage due to delays in obtaining planning approval and further development works required across a number of schemes.
	(Under) / Overspend	0	0	
	Total Revised Forecast	48,000	131,042	
	On Target?			No, as detailed above
Victoria Special School	Budget	15	15	Demographic Growth capital funding to support the major refurbishment of former 6th form centre to a Post 16-19 centre for students with complex needs.
	Additional / (Reduced) Resources	230	230	The addition of resources identified and approved within the Schools' Capital Programme report submitted to Cabinet on the 27th July 2015. The works are funded by the Demographic Growth Capital Grant from the Education Funding Agency.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	245	245	
	On Target?			Currently on target.
Other Minor Schemes	Opening Budget	271	3,499	£3.284m Early Years - funding capital refurbishments of nurseries. £0.215m minor value schemes such as All Saints and Burford Community Development projects.
	Additional / (Reduced) Resources	1,228	0	Early Years schemes funded by Grant in line with the Schools' Capital Programme report approved by Cabinet 27th July 2015.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,499	3,499	
	On Target?			Currently on target.
Business Transformation - Children's	Opening Budget	4,000	4,868	IT Investment in Children's Services funding by earmarked capital receipts.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(2,250)	0	The children's improvement plan has now been superseded by the Early Help & Social Care (EH&SC) plan. Work has been refocused on Social Care Practice Improvement, developing a Service Design and re-working related processes as the priority. IT spend has slowed as a consequence pending completion of this work.
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,750	4,868	
	On Target?			No as detailed above.

Section 106 schemes	Opening Budget	314	314	Section 106 funding for St. Barnabas Basic Needs Scheme, St John Willmott Capital Maintenance scheme and playing fields.
	Additional / (Reduced) Resources	38	38	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	352	352	
	On Target?			Currently on target.
Targeted Basic Need	Budget	1,603	2,603	Building programme aimed at expanding school provision in order to meet pupil place requirements targeted at specific schools and agreed with the Education Funding Agency.
	Additional / (Reduced) Resources	1,000	0	Additional budget as approved by Cabinet on the 27th July 2015 and funded by the Targetted Basic Need Capital Grant from the Education Funding Agency.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	2,603	2,603	
	On Target?			Currently on target.
Universal Free School Meals	Budget	429	964	Capital funding to support the introduction of free school meals for reception and years 1 and 2 children from September 2014.
	Additional / (Reduced) Resources	535	0	Additional budget as approved by Cabinet 27th July 2015 and funded by the Universal Free School Meals Capital Grant from the Education Funding Agency.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	964	964	
	On Target?			Currently on target.
Uffculme, Russell Road	Budget	916	916	Demographic Growth capital grant funding to support purchase and refurbishment of 40 Russell Road for 30 post 16-19 students with complex needs.
	Additional / (Reduced) Resources	11	11	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	927	927	
	On Target?			Currently on target.
TOTAL CHILDREN, YOUNG PEOPLE & FAMILIES	Opening Budget	75,625	200,631	
	Additional / (Reduced) Resources	15,199	1,702	
	(Slippage)/Acceleration	(12,165)	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	78,659	202,333	

PEOPLE DIRECTORATE - OVERALL MOVEMENTS	Opening Budget	82,863	212,868	
	Additional / (Reduced) Resources	18,718	4,820	
	(Slippage)/ Acceleratio	(12,165)	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	89,416	217,688	

PLACE DIRECTORATE - HIGHWAYS GENERAL FUND		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Safer Routes to School	Budget	567	897	Highway engineering schemes to improve safety and sustainable access in the vicinity of schools across the City.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	567	897	
	On Target?			Currently on target.
Network Integrity	Opening Budget	1,254	1,829	The Network Integrity and Efficiency programme will enhance and protect the highway network and support the localism agenda through measures to address local transport issues identified at ward level.
	Additional / (Reduced) Resources	(60)	(60)	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,194	1,769	
	On Target?			Currently on target.
Road Safety	Budget	605	980	Road Safety schemes aimed at reducing major and slight accidents across the City.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	605	980	
	On Target?			Currently on target.
Highways Structures	Budget	1,395	1,395	Phase 1 £71k & Phase 2 of the A38 (M) Tame Valley Viaduct Management Strategy (trial span works).
	Additional / (Reduced) Resources	48	48	Budget transferred from the Local Growth Fund programme (see below).
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,443	1,443	
	On Target?			Currently on target.
Land Drainage & Flood Defences	Opening Budget	1,308	2,115	River Tame Flood Defence Scheme.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,308	2,115	
	On Target?			Currently on target

Other Minor Schemes	Budget	143	143	Minor schemes
	Additional / (Reduced) Resources	60	60	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	203	203	
	On Target?			Currently on target
Local Growth Fund	Budget	48	48	Transport projects to promote economic growth.
	Additional / (Reduced) Resources	(48)	(48)	Budget moved to Highways Structures programme (see above).
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	0	
	On Target?			
TOTAL HIGHWAYS	Opening Budget	5,320	7,407	
	Additional / (Reduced) Resources	0	0	
	(Slippage)/ Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	5,320	7,407	

PLACE DIRECTORATE - HOUSING PRIVATE SECTOR		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Affordable Housing	Opening Budget	650	1,350	Expenditure to bring privately owned long term void properties back into use through compulsory acquisition, together with works funded from earmarked capital receipts on land not owned by BCC.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	650	1,350	
	On Target?			Currently on target.
Independent Living	Opening Budget	4,279	12,054	Delivery of major adaptation schemes through the Disabled Facilities Grant.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	4,279	12,054	
	On Target?			Currently on target.
Other Programmes	Opening Budget	7,884	12,768	InReach - £12m - a Wholly Owned Company of BCC which has been set up to develop a site in Ladywood for market rent accomodation.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	7,884	12,768	
	On Target?			Currently on target.
TOTAL HOUSING PRIVATE SECTOR	Opening Budget	12,813	26,172	
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	12,813	26,172	

PLACE DIRECTORATE - OTHER GENERAL FUND		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Swimming Pool Facilities	Opening Budget	11,895	46,816	Sport and physical activity review programme for the new build of Sparkhill Pool, Stechford Leisure Centre, Icknield Port Loop, Erdington Pool and Northfield Pool and the refurbishment of Wyndley Leisure Centre, Beeches Pool, Fox Hollies Leisure Centre, Billesley ITC and Cocks Moor Wood Leisure Centre.
	Additional / (Reduced) Resources	99	1	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	48	
	Total Revised Forecast	11,994	46,865	
	On Target?			Sparkhill Pool is the first newbuild and the project has slipped due to the discovery of asbestos, completion is now due in May 2017. All orders are raised for refurbishment and is still on target.
Fleet & Waste Management	Opening Budget	24,001	27,666	Fleet and Waste transformation project - purchase and roll out of Wheelie bins.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	24,001	27,666	
	On Target?			Yes.
Parks	Opening Budget	3,600	4,256	Various schemes including - Cofton Nurseries replacement glasshouses and safety works to Parks Pool and Reservoirs.
	Additional / (Reduced) Resources	368	368	Revised FBC 29.6.15 for Cofton Nurseries - additional spend for replacement glasshouses, funded by Prudential Borrowing.
	(Slippage)/Acceleration	(678)	0	Trittford Pool safety works - the design works for this project requires input from the Environment Agency. There have been delays due to the design elements taking longer than expected, the complex nature of these works and gaining approval from the EA in this project.
	(Under) / Overspend	(13)	(13)	
	Total Revised Forecast	3,277	4,611	
	On Target?			No due to reasons above.
Bereavement Services	Budget	16	16	Handsworth Cemetery - Additional plots.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	16	16	
	On Target?			Scheme completed awaiting Acivico final audit.

Community Initiatives	Budget	642	642	Handsworth LC refurb & Laurel Road artificial pitch replacement
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(292)	0	Budget slipped due to unexpected safety works required from structural report recommendations, causing delays on the commencement of Phase 2 Handsworth Leisure Centre works. Awaiting FBC for phase 2.
	(Under) / Overspend	0	0	
	Total Revised Forecast	350	642	
	On Target?			Phase 1 complete, Phase 2 completion April 2016
Regulation and Enforcement	Opening Budget	0	372	Mortuary - Replacement Fridges and tables.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	372	
	On Target?			Project yet to start.
Other Services	Budget	7	7	Other minor schemes.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	7	7	
	On Target?			Yes
TOTAL OTHER GENERAL FUND	Opening Budget	40,164	79,778	
	Additional / (Reduced) Resources	464	366	
	(Slippage)/Acceleration	(970)	0	
	(Under) / Overspend	(13)	35	
	Total Revised Forecast	39,645	80,179	

PLACE DIRECTORATE - DISTRICT SERVICES		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Community Libraries	Budget	782	782	£0.527m - West Heath Library replacement, £0.255m other minor community library works across various sites
	Additional / (Reduced) Resources	71	71	Additional budget funded from corporate resources for the replacement to South Yardley Library Roof, as approved by the Deputy Chief Executive.
	(Slippage)/Acceleration	(461)	0	West Heath Library project on hold whilst revenue resources are identified to cover the running costs of the Library.
	(Under) / Overspend	(88)	(88)	Minor underspends against completed projects - Sutton and Kings Heath Libraries
	Total Revised Forecast	304	765	
	On Target?			Project yet to start (see above).
Community Development & Play	Opening Budget	1,725	1,743	Bournville Baths conversion to Community Hub.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,725	1,743	
	On Target?			Currently on target and due for completion in November 2015.
Community Parks	Budget	148	180	LIB schemes
	Additional / (Reduced) Resources	240	240	Perry Hall cricket changing rooms funded from an England & Wales Cricket Board Grant, received in August 2015 and approved in the Full Business Case of 5.3.15.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	388	420	
	On Target?			Yes
Community Chest	Budget	45	45	Ladywood District Community Chest
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	45	45	
	On Target?			Project yet to start

Districts and Neighbourhoods	Budget	3	3	Minor Schemes
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	3	3	
	On Target?			Yes
TOTAL DISTRICT SERVICES	Opening Budget	2,703	2,753	
	Additional / (Reduced) Resources	311	311	
	(Slippage)/Acceleration	(461)	0	
	(Under) / Overspend	(88)	(88)	
	Total Revised Forecast	2,465	2,976	

PLACE DIRECTORATE - HOUSING REVENUE		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Housing Improvement Programme	Opening Budget	34,584	115,041	Capital Investment Programme - various projects to carry out improvements to stock including major structural works.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	34,584	115,041	
	On Target?			Currently on target.
Other Essential Works	Opening Budget	12,125	32,740	Various schemes to deliver improvements - e.g. door entry schemes, legionella testing, communal electrical works, fire protection and soil and vent pipes replacement.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	12,125	32,740	
	On Target?			Currently on target.
Redevelopment	Opening Budget	41,685	142,298	BMHT new build housing stock replacement, ARP and related housing development including sales, plus clearance.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	41,685	142,298	
	On Target?			Currently on target.
Other Programmes	Opening Budget	9,063	28,569	Mainly capital works to void properties and major adaptation works to HRA properties.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	9,063	28,569	
	On Target?			Currently on target.
TOTAL HRA	Opening Budget	97,457	318,648	
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	97,457	318,648	

PLACE DIRECTORATE - OVERALL MOVEMENTS	Opening Budget	158,457	434,758	
	Additional / (Reduced) Resources	775	677	
	(Slippage)/ Acceleration	(1,431)	0	
	(Under) / Overspend	(101)	(53)	
	Total Revised Forecast	157,700	435,382	

ECONOMY DIRECTORATE - REGENERATION		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
East Aston RIS	Opening Budget	770	4,481	East Aston Regional Investment Site - Advanced Manufacturing Hub.
	Additional / (Reduced) Resources	506	506	New approval July 2015 via Delegated Authority for City Deal funding for the acquisition of the New Adventurers Pub.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,276	4,987	
	On Target?			Progress may be delayed if compulsory purchase orders are disputed.
Life Sciences	Budget	7,192	7,192	Creation of a new Life Science Campus.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	7,192	7,192	
	On Target?			Currently on target and due to complete on 29th January 2016.
Women's Enterprise Centre	Budget	1,203	1,303	Redevelopment of the east wing of the Southside Business centre, Sparkbrook into a Women's Enterprise Centre
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,203	1,303	
	On Target?			The Womens Enterprise Centre is now open.
Enterprise Zone - Paradise Circus	Opening Budget	4,879	62,562	The major redevelopment of the Paradise Circus site. An investment plan resourced by the LEP for projects / programmes delivering development and long term growth.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	13,985	0	As part of this project, compensation is due to be paid to Birmingham City University across a number of years for their land at Paradise Circus. However, the accounting treatment requires this to be recognised up front requiring resources to be accelerated.
	(Under) / Overspend	0	0	
	Total Revised Forecast	18,864	62,562	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.

Enterprise Zone - Site Development & Access	Opening Budget	4,950	13,950	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This part of the scheme supports property development coming forward on EZ Sites (other than Paradise Circus)
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	4,950	13,950	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - Connect Economic Opportunities	Opening Budget	0	316	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. - This scheme funds a range of projects to improve connectivity and create safe and attractive routes to EZ sites in the Snowhill, Digeth, Jewellery Quarter and Eastside Areas.
	Additional / (Reduced) Resources	476	244	£(0.232)m forecast moved to City Centre Links as per Enterprise Zone project board 28.09.2015. See City Centre Links below.
	(Slippage)/Acceleration	84		
	(Under) / Overspend	0	0	
	Total Revised Forecast	560	560	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - Southern Gateway Site	Opening Budget	2,000	35,470	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. - The Southern Gateway site supports the relocation of the Wholesale Markets to enable to redevelopment of this City Centre Site.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(2,000)	0	Project has slipped due to being reliant on the Wholesale Market move to make the land available, as well as feasibility work to be undertaken before any large scale development can commence.
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	35,470	
	On Target?			No - as per the information provided above.
Enterprise Zone - LEP Investment Fund	Opening Budget	0	20,000	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This funding has been made available to support the implementation of the Strategic Economic Plan and its four delivery programmes.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	20,000	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - HS2 Curzon St. Site	Opening Budget	0	30,000	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This forms part of the Birmingham Curzon HS2 Masterplan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus (this should be taken in conjunction with the HS2 Interchange Site)
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	30,000	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.

Enterprise Zone - HS2 Interchange Site	Opening Budget	0	20,000	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This forms part of the Birmingham Curzon HS2 Masterplan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus (this should be taken in conjunction with the HS2 Curzon St. Site)
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	20,000	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - Snow Hill Public Realm	Opening Budget	0	275	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. Office development at Two Snowhill.
	Additional / (Reduced) Resources	326	326	Local Growth funding approved by PDD in March 2015. Approval from Birmingham & Solihull LEP received 22.09.2015 - see Local Growth Fund below.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	326	601	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - Metro Centenary Square	Opening Budget	0	0	This project is complimentary to the Metro project and will enhance the public square in line with the new Paradise Circus and Arena Central developments.
	Additional / (Reduced) Resources	200	200	Delegated authority July 2015 approval for Enterprise Zone funding - this has been moved from Economic Growth Zone in Transportation - see below.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	200	200	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone - City Centre Links	Opening Budget	1,805	13,069	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This is a programme of works to enhance a number of links between the EZ sites as well as the main transport connections into the City Centre.
	Additional / (Reduced) Resources	0	232	£0.232m forecast moved from Connecting Economic Opportunities as per LEP project board 28/09/2015 - see above.
	(Slippage)/Acceleration	(1,805)		£1.805m funded by EZ all slipped to future years as a decision has been taken to utilise other grant funding first.
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	13,301	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.
Enterprise Zone One Station	Opening Budget	185	809	Enhancement of the areas linking New Street Station and Moor Street Station.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	185	809	
	On Target?			Yes, Enterprise Zone outputs & their timescales remain unchanged at this time.

Longbridge Regeneration	Opening Budget	169	772	Regeneration of Longbridge and the former Rover sites.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	169	772	
	On Target?			Project yet to start.
Local Centres	Opening Budget	1,480	1,767	Improvements to Local Centres, including shop frontages.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(25)	(25)	
	(Under) / Overspend	0	25	
	Total Revised Forecast	1,455	1,767	
	On Target?			Project yet to start.
ERDF Land & Property	Opening Budget	3,426	3,426	Grants to SME's to create jobs through improving and expanding their properties.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	(39)	(39)	
	Total Revised Forecast	3,387	3,387	
	On Target?			Scheme is now complete.
Eastside	Opening Budget	1,766	1,766	Fire insurance receipt from former Co-op building received a number of years ago.
	Additional / (Reduced) Resources	(1,766)	(1,766)	The budget has been removed from the capital programme pending the identification of required works and production of a full business case.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	0	
	On Target?			Scheme completed.
Big City Plan Initiative	Opening Budget	940	940	Golden Square / Jewellery Quarter improvements.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	940	940	
	On Target?			Scheme complete.

Conservation	Opening Budget	0	276	Improvements to Keyhill Cemetery and Warstone Lane Cemetery.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	276	
	On Target?			Project yet to start.
Local Improvement Budget	Budget	90	90	Various minor projects
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	90	90	
	On Target?			Currently on target
Other City Centre Projects	Opening Budget	4,039	4,120	£3.839m Arena Central - BCC are facilitating a loan from the Local Infrastructure Fund to Arena Central Development for redevelopment works at this site. £0.281 other minor projects
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	4,039	4,120	
	On Target?			Yes.
New Wholesale Market	Budget	36,232	44,177	Relocation of Birmingham Wholesale Markets
	Additional / (Reduced) Resources	(20,067)	1,455	Revised cabinet report approval on 27.7.15 for additional Prudential borrowing and Local Growth funding.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	16,165	45,632	
	On Target?			Slippage is expected on this project and will be reported at quarter 3.
Planning Other	Budget	51	202	Replacement of the Document Management System for the Planning & Regeneration services - purchase of licences
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	51	202	
	On Target?			Ongoing

Local Growth Fund	Opening Budget	802	802	Local Growth funding - £0.326m Snow Hill Public Realm and £0.476m Connecting Economic Opportunities. Both projects are part of the Enterprise Zone Investment Plan
	Additional / (Reduced) Resources	(802)	(802)	Budgets moved on receipt of spend approval from LEP - see above £0.476m Connecting Economic Opportunities and £0.326 Snow Hill Public Realm
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	0	
	On Target?			
TOTAL REGENERATION	Opening Budget	71,979	267,765	
	Additional / (Reduced) Resources	(21,127)	395	
	(Slippage)/ Acceleration	10,239	(25)	
	(Under) / Overspend	(39)	(14)	
	Total Revised Forecast	61,052	268,121	

ECONOMY DIRECTORATE - TRANSPORTATION		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
New Street Station (Gateway)	Opening Budget	8,692	13,839	An arrangement with network rail to deliver a refurbished New Street Station, whereby the authority accepted the role of Accountable Body for various stakeholder funds.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	8,692	13,839	
	On Target?			Opened in September.
Grand Central (Southside)	Opening Budget	49,950	49,950	The creation of the Grand Central shopping centre with John Lewis Partnership as the anchor tenant.
	Additional / (Reduced) Resources	1,004	1,004	Additional budget funded by prudential borrowing as approved by Cabinet on 27th July 2015.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	50,954	50,954	
	On Target?			Opened in September.
Coventry Road A45	Opening Budget	3,334	3,334	Upgrading of the A45 including diversion of dual carriageway adjacent to Birmingham Airport, upgrades to slip roads and signals.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	3,334	3,334	
	On Target?			Currently on target.
Local Growth Fund	Opening Budget	5,471	16,601	In July 2013 Government announced the creation of a Local Growth Fund (LGF) as part of a new 'Growth Deal' process to be taken forward by LEPs. Up to £2bn will be available annually to LEPs from 2015/16, with allocations to specific LEPs to be based upon the strength of individual 'Strategic Economic Plans' (SEPs) submitted to Government on 31st March 2014.
	Additional / (Reduced) Resources	248	223	£0.280m Iron Lane Local Growth Fund LEP approved now added Cabinet approved 16th March 2015. (£0.057m) other minor adjustments
	(Slippage)/Acceleration	180	0	£0.180m Ashted Circus per EZ Delivery Plan - accelerated spend as per Enterprise Zone forecast approved by the EZ Board 28.09.2015.
	(Under) / Overspend	0	0	
	Total Revised Forecast	5,899	16,824	
	On Target?			Programme made up of several schemes currently on target.

Selly Oak Relief Road	Opening Budget	267	267	The remaing elements of Selly Oak new Road Project comprise the completion of traffic management works and improved pedestrian and cycle access to canal at University Station. The proposed highway improvements at 'Selly Oak Triangle' now form part of the Local Growth Fund works programme.
	Additional / (Reduced) Resources	(15)	(15)	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	252	252	
	On Target?			Yes subject to minor slippage
Chester Road	Opening Budget	4,499	4,499	A452 Chester Road Improvements project including widening sections of the dual carriageway, creation of a signalised roundabout and signalisation.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	4,499	4,499	
	On Target?			Yes - currently due to complete in December 2015.
Metro Extension	Opening Budget	8,317	21,217	This is a multi year multi funded programme to build a metro system across the City Centre from New Street Station to Centenary Square. The major funding sources are Enterprise Zone and Local Growth Fund.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	1,750	0	£1.750m relating to Metro Extension EZ funding - forecast received from Centro - accelerated spend as per Enterprise Zone forecast approved by the EZ Board 28.09.2015
	(Under) / Overspend	0	0	
	Total Revised Forecast	10,067	21,217	
	On Target?			Currently on target.
Paradise Circus S278	Opening Budget	285	285	S278 funding for Paradise Circus for changes to the Highway by Private Developers at this site.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	285	285	
	On Target?			Currently on target.

Supporting Economic Growth	Opening Budget	99	99	Projects to take forward the Councils' 6 economic growth zones and other schemes to unlock growth and reduce congestion across the city.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	99	99	
	On Target?			Currently on target.
Infrastructure Development	Opening Budget	1,530	2,230	Projects and activities to develop future year programmes, including future major transport schemes to be funded by devolved DfT resources provided to Local transport Bodies.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,530	2,230	
	On Target?			Currently on target.
S106/278 Schemes	Opening Budget	293	293	Projects funded from S106 and S278 funds.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	293	293	
	On Target?			Budget is made up of many minor schemes which are currently on target.
Walking & Cycling	Opening Budget	12,737	13,515	Projects to reduce congestion, improve air quality, improve access and improve health and physical fitness.
	Additional / (Reduced) Resources	(77)	(77)	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	12,660	13,438	
	On Target?			Latest projection is completion by September 2016.
Local Accessibility	Opening Budget	1,557	1,807	Local Accessibility Schemes programme, which seeks to improve accessibility for local people wishing to access education, employment, retail and leisure facilities in their local area.
	Additional / (Reduced) Resources	(27)	(27)	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	1,530	1,780	
	On Target?			Programme made up of several schemes currently on target.

Economic Growth Zone	Opening Budget	12,506	16,473	Projects to take forward the Councils' 6 economic growth zones and other schemes to unlock growth and reduce congestion across the city.
	Additional / (Reduced) Resources	(176)	(151)	(£0.200m) moved to Planning & Regen for Metro Centenary Square as PDD approved 15.7.2015. (See Planning & Regen Metro Centenary Square project above) £0.049m other minor adjustments
	(Slippage)/Acceleration	(7,036)	0	(£7.617m) Metro Centenary Square slipped to develop the scheme to FBC stage as agreed by the Project Board 28.09.2015. Centenary Square originally formed part of the Metro Scheme but was transferred into Regeneration who procured an alternatives design through an international design competition which was concluded in the summer of 2015. The programme has thus been revised and the scheme is being developed into an FBC for approval in April 2016. £0.581m other minor adjustments.
	(Under) / Overspend	0	0	
	Total Revised Forecast	5,294	16,322	
	On Target?			No - slippage on this scheme as explained above.
Enabling Growth & Tackling Congestion	Opening Budget	848	988	The EGTC sub programme has a focus on projects to enable growth and tackle congestion outside of the Economic Growth Zones, and will comprise measures such as larger junction improvements, controlled parking zones and a programme of smaller measures to address congestion and public transport issues raised by stakeholders.
	Additional / (Reduced) Resources	14	14	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	862	1,002	
	On Target?			Programme made up of several schemes currently on target.
Road Safety	Budget	549	549	Road Safety schemes to reduce serious and slight accidents across the City by the redesigning of roads or implementation of safety measures.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	549	549	
	On Target?			Currently on target.
Minor Schemes	Budget	14	14	Residual budgets
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	14	14	
	On Target?			Currently on target.
TOTAL TRANSPORTATION	Opening Budget	110,948	145,960	
	Additional / (Reduced) Resources	971	971	
	(Slippage) / Acceleration	(5,106)	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	106,813	146,931	

ECONOMY DIRECTORATE - CULTURE & COMMISSIONING		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Digital Districts	Opening Budget	6,423	6,423	Delivery of Bham Connectivity voucher scheme to encourage the uptake of high speed broadband connectivity.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	6,423	6,423	
	On Target?			Yes. Expected to complete in 2015/16.
Strategic Libraries	Opening Budget	858	858	Construction of the new Library of Birmingham. This is the remaining budget for final payment of residual costs and retentions.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	858	858	
	On Target?			The Library of Birmingham completed in September 2014.
TOTAL CULTURE & COMMISSIONING	Opening Budget	7,281	7,281	
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	7,281	7,281	

ECONOMY DIRECTORATE - CORPORATE RESOURCES		2015/16 £'000	All Years £'000	Brief Description and Explanations for Major Changes
Business Transformation	Opening Budget	444	444	Legacy schemes from the major Business Transformation programme - upgrades to Customer First and EPM.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	444	444	
	On Target?			The EPM business transformation programme is complete. The Customer First element of this programme is under review.
NEC	Opening Budget	26,602	26,602	Schemes for final elements of capital works and other consequences as agreed as part of the NEC Sale.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	26,602	26,602	
	On Target?			NEC now sold. No further spend is expected.
Corporate Resources Held	Opening Budget	0	5,736	Corporate resource originally to help fund whole service asset strategies and latterly to manage capital funding risks.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	0	5,736	
	On Target?			The budget is responsive to need and no use is now forecast in 2015/16
IT Projects	Opening Budget	3,669	3,669	Various IT projects to support and update the Council's IT Infrastructure.
	Additional / (Reduced) Resources	1,132	1,132	£0.254m - Procurement of ICT Power Saving Software - Report to Deputy Leader September 2015. £0.877m Service Birmingham B1 Accomodation Moves - report to Cabinet 22.06.2015. Both schemes are funded by Prudential Borrowing.
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	4,801	4,801	
	On Target?			Yes.

Birmingham Property Projects - Access to Buildings	Opening Budget	50	488	Various Birmingham Property Services Projects.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	50	488	
	On Target?			No - no spending plans in place in 15/16 as above. Budget in 15/16 is for one off works.
Birmingham Property Projects - Working for the Future	Opening Budget	5,911	5,911	Business Transformation - Working for the Future Programme
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	5,911	5,911	
	On Target?			Programme now complete. Awaiting Cabinet decision on residual funding.
Birmingham Property Projects - Icknield Port Loop	Opening Budget	248	248	Residual budget for this scheme.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	248	248	
	On Target?			Budget under review
Birmingham Property Projects - Attwood Green Parks	Opening Budget	59	59	Works to Attwood Green Parks as part of the Attwood Green Regeneration Project.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(30)	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	29	59	
	On Target?			No - some slippage on this scheme
Birmingham Property Projects - Attwood Green Holloway Head	Opening Budget	1,180	1,180	Holloway Head - Creation of a sports pitch and refurbishment of associated changing rooms.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	(680)	0	The agreement for the works to commence has now been signed however there are delays on site due to adverse weather conditions affecting the work programme. Practical completion of this project is now due in the autumn of 2016.
	(Under) / Overspend	0	0	
	Total Revised Forecast	500	1,180	
	On Target?			No - as above

Birmingham Property Projects - Woodview Community Centre	Opening Budget	951	951	Provision of a new Community Centre at Woodview Drive, Attwood Green. Cabinet Approval received in April 2014 funded by Capital Receipts.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	951	951	
	On Target?			Yes
Corporate Resources - Software	Opening Budget	200	200	Software developments in Corporate Resources Directorate due to legislative or increased capacity requirements.
	Additional / (Reduced) Resources	(5)	(5)	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	195	195	
	On Target?			Yes - currently on target.
ICentrum	Opening Budget	6,898	6,898	Loan of £7.5m to Birmingham Technology (Property) Ltd for the Innovation Birmingham Icentrum Building
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	6,898	6,898	
	On Target?			Currently on target
Capital Loans & Equity	Opening Budget	11,202	11,202	Capital Equity Investments.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	11,202	11,202	
	On Target?			Yes - currently on target.
ICT Infrastructure	Opening Budget	8,819	50,625	A ten year programme for Enhancements to Core ICT across Birmingham City Council made up of various projects including replacement servers, infrastructure and enhancements to software.
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	8,819	50,625	
	On Target?			Yes

SAP New Developments	Opening Budget	3,940	10,540	New Developments to SAP software including self service portal for budget holders, various upgrades to SAP and new hardware
	Additional / (Reduced) Resources	0	0	
	(Slippage)/Acceleration	0	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	3,940	10,540	
	On Target?			Yes
TOTAL CORPORATE RESOURCES	Opening Budget	70,173	124,753	
	Additional / (Reduced) Resources	1,127	1,127	
	(Slippage)/ Acceleration	(710)	0	
	(Under) / Overspend	0	0	
	Total Revised Forecast	70,590	125,880	
ECONOMY DIRECTORATE - OVERALL MOVEMENTS	Opening Budget	260,381	545,759	
	Additional / (Reduced) Resources	(19,029)	2,493	
	(Slippage)/ Acceleratio	4,423	(25)	
	(Under) / Overspend	(39)	(14)	
	Total Revised Forecast	245,736	548,213	
OVERALL MOVEMENTS	Opening Budget	501,701	1,193,385	
	Additional / (Reduced) Resources	464	7,990	
	(Slippage)/ Acceleratio	(9,173)	(25)	
	(Under) / Overspend	(140)	(67)	
	Total Revised Forecast	492,852	1,201,283	

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2015/16 QUARTER 2									Appendix 2			
	2015/16								All Years - 2016-2019			
	Quarter 1 Budget 2015/16 £'000's	Qtr 2 New Schemes £'000's	Revised Quarter 2 Budget £'000's	Forecast Over / Under spend £'000's	Forecast Slippage / Acceleration £'000's	Year End Forecast at Quarter 2 £'000's	Actual Spend at Quarter 2 £'000's	Actual to Date as % of Forecast %	All Years Quarter 1 Budget £'000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 2 Forecast £'000's
PEOPLE DIRECTORATE												
Adults & Communities												
TeleHealthCare	0	0	0	0	0	0	928	0.0	0	0	0	0
Personalisation, Reform & Efficiency of Adult Social Care	0	401	401	0	0	401	262	65.3	2,379	0	0	2,379
Replacement Vehicles	0	0	0	0	0	0	0	0.0	1,469	0	0	1,469
Programme of Minor Works	1,271	0	1,271	0	0	1,271	131	10.3	1,522	0	0	1,522
Substance Misuse	0	0	0	0	0	0	0	0.0	0	0	0	0
IT Schemes	2,050	0	2,050	0	0	2,050	7	0.3	2,050	0	0	2,050
Homeless Centres	2,117	0	2,117	0	0	2,117	2	0.1	3,017	0	0	3,017
LD Day Centres	1,800	0	1,800	0	0	1,800	904	50.2	1,800	0	0	1,800
Better Care Fund	0	3,118	3,118			3,118	0		0	3,118	0	3,118
Total Adults & Communities	7,238	3,519	10,757	0	0	10,757	2,234	20.8	12,237	3,118	0	15,355
Children, Young People & Families												
Aiming Higher for Disabled Children	325	0	325	0	0	325	18	5.5	775	0	0	775
Devolved Capital Allocation to Schools	2,971	0	2,971	0	0	2,971	1,618	54.5	5,802	0	0	5,802
Capital Maintenance	14,494	6,462	20,956	0	(2,021)	18,935	3,550	18.7	50,547	621	0	51,168
School Based IT	88	0	88	0	0	88	0	0.0	88	0	0	88
Basic Needs / Additional Primary Places	50,199	5,695	55,894	0	(7,894)	48,000	10,451	21.8	130,240	802	0	131,042
Victoria Special School	15	230	245	0	0	245	155	63.3	15	230	0	245
Other Minor Schemes	271	1,228	1,499	0	0	1,499	83	5.5	3,499	0	0	3,499
Business Transformation - Children's	4,000	0	4,000	0	(2,250)	1,750	58	3.3	4,868	0	0	4,868
Section 106	314	38	352	0	0	352	285	81.0	314	38	0	352
Targeted Basic Need	1,603	1,000	2,603	0	0	2,603	664	25.5	2,603	0	0	2,603
Universal Infant Free School Meals	429	535	964	0	0	964	446	46.3	964	0	0	964
Uffculme, Russell Road	916	11	927	0	0	927	136	14.7	916	11	0	927
Total Children, Young People & Families	75,625	15,199	90,824	0	(12,165)	78,659	17,464	22.2	200,631	1,702	0	202,333
TOTAL CAPITAL - PEOPLE DIRECTORATE	82,863	18,718	101,581	0	(12,165)	89,416	19,698	22.0	212,868	4,820	0	217,688

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2015/16 QUARTER 1

	2015/16									All Years - 2016-2019			
	Quarter 1 Budget 2015/16 £'000's	Qtr 2 New Schemes £'000's	Revised Quarter 2 Budget £'000's	Forecast Over / Under spend £'000's	Forecast Slippage / Acceleration £'000's	Year End Forecast at Quarter 2 £'000's	Actual Spend at Quarter 2 £'000's	Actual to Date as % of Forecast %		Quarter 1 Approved Budget £'000's	Qtr 2 New Schemes £'000's	Over/under spend £'000's	Revised Quarter 2 Budget £'000's
PLACE DIRECTORATE													
General Fund													
Highways - General Fund													
Safer Routes to Schools	567	0	567	0	0	567	197	34.7		897	0	0	897
Network Integrity	1,254	(60)	1,194	0	0	1,194	228	19.1		1,829	(60)	0	1,769
Road Safety	605	0	605	0	0	605	50	8.3		980	0	0	980
Highway Structures	1,395	48	1,443	0	0	1,443	460	31.9		1,395	48	0	1,443
Land Drainage and Flood Defences	1,308	0	1,308	0	0	1,308	0	0.0		2,115	0	0	2,115
Other Minor Schemes	143	60	203	0	0	203	75	36.9		143	60	0	203
Local Growth Fund	48	(48)	0	0	0	0	0	0.0		48	(48)	0	0
Total Highways GF	5,320	0	5,320	0	0	5,320	1,009	19.0		7,407	0	0	7,407
Affordable Housing	650	0	650	0	0	650	182	28.0		1,350	0	0	1,350
Independent Living	4,279	0	4,279	0	0	4,279	2,032	47.5		12,054	0	0	12,054
Other Programmes	7,884	0	7,884	0	0	7,884	125	1.6		12,768	0	0	12,768
Total Private Sector Housing GF	12,813	0	12,813	0	0	12,813	2,339	18.3		26,172	0	0	26,172
Other - General Fund													
Sport - Swimming Pool Facilities	11,895	99	11,994	0	0	11,994	239	2.0		46,816	1	48	46,865
Fleet & Waste Management	24,001	0	24,001	0	0	24,001	8,487	35.4		27,666	0	0	27,666
Parks	3,600	368	3,968	(13)	(678)	3,277	598	18.2		4,256	368	(13)	4,611
Bereavement Services	16	0	16	0	0	16	(9)	(56.3)		16	0	0	16
Markets	3	(3)	0	0	0	0	0	0.0		3	(3)	0	0
Community Initiatives	642	0	642	0	(292)	350	0	0.0		642	0	0	642
Regulation and Enforcement	0	0	0	0	0	0	0	0.0		372	0	0	372
Other Services	7	0	7	0	0	7	11	157.1		7	0	0	7
Total Place Other GF	40,164	464	40,628	(13)	(970)	39,645	9,325	23.5		79,778	366	35	80,179
Total General Fund	58,297	464	58,761	(13)	(970)	57,778	12,673	21.9		113,357	366	35	113,758
Community Sport	(5)	0	(5)	0	0	(5)	194	0.0		(5)	0	0	(5)
Community Libraries	782	71	853	(88)	(461)	304	36	11.8		782	71	(88)	765
Community Development & Play	1,725	0	1,725	0	0	1,725	1,514	87.8		1,743	0	0	1,743
Community Parks	148	240	388	0	0	388	228	58.8		180	240	0	420
Community Chest	45	0	45	0	0	45	3	6.7		45	0	0	45
Districts and Neighbourhoods	8	0	8	0	0	8	0	0.0		8	0	0	8
Total District Services	2,703	311	3,014	(88)	(461)	2,465	1,976	80.2		2,753	311	(88)	2,976
HRA													
Housing Improvement Programme	34,584	0	34,584	0	0	34,584	16,617	48.0		115,041	0	0	115,041
Other Essential Works	12,125	0	12,125	0	0	12,125	2,186	18.0		32,740	0	0	32,740
Redevelopment	41,685	0	41,685	0	0	41,685	14,194	34.1		142,298	0	0	142,298
Other Programmes	9,063	0	9,063	0	0	9,063	4,331	47.8		28,569	0	0	28,569
Total HRA	97,457	0	97,457	0	0	97,457	37,328	38.3		318,648	0	0	318,648
TOTAL CAPITAL - PLACE DIRECTORATE	158,457	775	159,232	(101)	(1,431)	157,700	51,978	33.0		434,758	677	(53)	435,382

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2015/16 QUARTER 1									Appendix 2			
	2015/16								All Years - 2016-2019			
	Quarter 1 Budget 2015/16 £'000's	Qtr 2 New Schemes £'000's	Revised Quarter 2 Budget £'000's	Forecast Over / Under spend £'000's	Forecast Slippage / Acceleration £'000's	Year End Forecast at Quarter 2 £'000's	Actual Spend at Quarter 2 £'000's	Actual to Date as % of Forecast %	Quarter 1 Approved Budget £'000's	Qtr 2 New Schemes £'000's	Over/under spend £'000's	Revised Quarter 2 Budget £'000's
ECONOMY DIRECTORATE												
Enterprise Zone - Paradise Circus	4,879	0	4,879	0	13,985	18,864	7,670	40.7	62,562	0	0	62,562
Enterprise Zone - Site Development & Access	4,950	0	4,950	0	0	4,950	1,645	33.2	13,950	0	0	13,950
Enterprise Zone	0	0	0	0	0	0	2	0.0	0	0	0	0
Enterprise Zone - Connect Econ	0	476	476	0	84	560	0	0.0	316	476	0	792
Enterprise Zone - Southern Gateway Site	2,000	0	2,000	0	(2,000)	0	0	0.0	35,470	0	0	35,470
Enterprise Zone - LEP Investment Fund	0	0	0	0	0	0	0	0.0	20,000	0	0	20,000
Enterprise Zone - HS2 Curzon St Site	0	0	0	0	0	0	0	0.0	30,000	0	0	30,000
Enterprise Zone - HS2 Interchange Site	0	0	0	0	0	0	0	0.0	20,000	0	0	20,000
Enterprise Zone - Snow Hill Public Realm	0	326	326	0	0	326	0	0.0	275	326	0	601
Enterprise Zone - Metro Centenary Square	0	200	200	0	0	200	42	21.0	0	200	0	200
Enterprise Zone - City Centre Links	1,805	0	1,805	0	(1,805)	0	0	0.0	13,069	0	0	13,069
Enterprise Zone - One Station	185	0	185	0	0	185	57	30.8	809	0	0	809
Total Enterprise Zone	13,819	1,002	14,821	0	10,264	25,085	9,416	37.5	196,451	1,002	0	197,453
Regeneration												
East Aston RIS	770	506	1,276	0	0	1,276	875	68.6	4,481	506	0	4,987
Life Sciences	7,192	0	7,192	0	0	7,192	5,415	75.3	7,192	0	0	7,192
Women's Enterprise	1,203	0	1,203	0	0	1,203	943	78.4	1,303	0	0	1,303
Longbridge Regen	169	0	169	0	0	169	14	8.3	772	0	0	772
Local Centres	1,480	0	1,480	0	(25)	1,455	109	7.5	1,767	0	0	1,767
ERDF Land & Property	3,426	0	3,426	(39)	0	3,387	1,290	38.1	3,426	0	(39)	3,387
Eastside	1,766	(1,766)	0	0	0	0	0	0.0	1,766	(1,766)	0	0
Big City Plan	940	0	940	0	0	940	270	28.7	940	0	0	940
Conservation	0	0	0	0	0	0	0	0.0	276	0	0	276
Business Innovation Programme	0	0	0	0	0	0	1,189	0.0	0	0	0	0
Green Bridge Supply Chain	0	0	0	0	0	0	2,268	0.0	0	0	0	0
Local Improvement Budget	90	0	90	0	0	90	27	30.0	90	0	0	90
Other City Centre Projects	4,039	0	4,039	0	0	4,039	1,461	36.2	4,120	0	0	4,120
New Wholesale Markets	36,232	(20,067)	16,165	0	0	16,165	10	0.1	44,177	1,455	0	45,632
Planning - Other	51	0	51	0	0	51	1	2.0	202	0	0	202
Local Growth Fund	802	(802)	0	0	0	0	0	0.0	802	(802)	0	0
National College for HS2	0	0	0	0	0	0	59	0.0	0	0	0	0
Total Other Planning & Regeneration Projects	58,160	(22,129)	36,031	(39)	(25)	35,967	13,929	38.7	71,314	(607)	(39)	70,668
Total Planning & Regeneration	71,979	(21,127)	50,852	(39)	10,239	61,052	23,346	38.2	267,765	395	(39)	268,121
Transportation - Major Schemes												
New Street Station (Gateway)	8,692	0	8,692	0	0	8,692	2,916	33.5	13,839	0	0	13,839
Grand Central	49,950	1,004	50,954	0	0	50,954	28,476	55.9	49,950	1,004	0	50,954
Coventry Road A45	3,334	0	3,334	0	0	3,334	622	18.7	3,334	0	0	3,334
Local Growth Fund	5,471	248	5,719	0	180	5,899	563	9.5	16,601	223	0	16,824
Selly Oak Relief Road	267	(15)	252	0	0	252	9	3.6	267	(15)	0	252
Chester Road	4,499	0	4,499	0	0	4,499	2,031	45.1	4,499	0	0	4,499
Metro Extension	8,317	0	8,317	0	1,750	10,067	377	3.7	21,217	0	0	21,217
Arena Central Section 278	0	0	0	0	0	0	4	0.0	0	0	0	0
Paradise Circus Section 278	285	0	285	0	0	285	90	31.6	285	0	0	285
Total Transportation Major Schemes	80,815	1,237	82,052	0	1,930	83,982	35,088	41.8	109,992	1,212	0	111,204

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2015/16 QUARTER 1

Appendix 2

	2015/16								All Years - 2016-2019			
	Quarter 1 Budget 2015/16 £'000's	Qtr 2 New Schemes £'000's	Revised Quarter 2 Budget £'000's	Forecast Over / Under spend £'000's	Forecast Slippage / Acceleration £'000's	Year End Forecast at Quarter 2 £'000's	Actual Spend at Quarter 2 £'000's	Actual to Date as % of Forecast %	Quarter 1 Approved Budget £'000's	Qtr 2 New Schemes £'000's	Over/under spend £'000's	Revised Quarter 2 Budget £'000's
Transportation Programmes & Minor Schemes												
Supporting Economic Growth	99	0	99	0	0	99	1	1.0	99	0	0	99
Infrastructure Development	1,530	0	1,530	0	0	1,530	251	16.4	2,230	0	0	2,230
Section 106/278 Schemes	293	0	293	0	0	293	131	44.7	293	0	0	293
Walking & Cycling	12,737	(77)	12,660	0	0	12,660	3,351	26.5	13,515	(77)	0	13,438
Local Accessibility	1,557	(27)	1,530	0	0	1,530	50	3.3	1,807	(27)	0	1,780
Economic Growth Zone	12,506	(176)	12,330	0	(7,036)	5,294	1,360	25.7	16,473	(151)	0	16,322
Enabling Growth & Tackling Congestion	848	14	862	0	0	862	32	3.7	988	14	0	1,002
Road Safety	549	0	549	0	0	549	32	5.8	549	0	0	549
Minor Schemes	14	0	14	0	0	14	0	0.0	14	0	0	14
Total Transportation Progs & Minor Schemes	30,133	(266)	29,867	0	(7,036)	22,831	5,208	22.8	35,968	(241)	0	35,727
Total Transportation	110,948	971	111,919	0	(5,106)	106,813	40,296	37.7	145,960	971	0	146,931
Museums & Arts	0	0	0	0	0	0	(12)	0.0				
Digital Districts	6,423	0	6,423	0	0	6,423	1,230	19.1	6,423	0	0	6,423
Strategic Libraries	858	0	858	0	0	858	81	9.4	858	0	0	858
Total Culture	7,281	0	7,281	0	0	7,281	1,299	17.8	7,281	0	0	7,281
Corporate Resources												
Birmingham Property Services:												
Access to Buildings	50	0	50	0	0	50	0	0.0	488	0	0	488
Business Transformation - Working for the Future	5,911	0	5,911	0	0	5,911	1	0.0	5,911	0	0	5,911
Icknield Port Loop	248	0	248	0	0	248	749	302.0	248	0	0	248
Attwood Green Park	59	0	59	0	(30)	29	0	0.0	59	0	0	59
Attwood Green - Holloway Head	1,180	0	1,180	0	(680)	500	(5)	(1.0)	1,180	0	0	1,180
Attwood Green - Woodview CC	951	0	951	0	0	951	851	89.5	951	0	0	951
Total Birmingham Property Services Projects	8,399	0	8,399	0	(710)	7,689	1,596	20.8	8,837	0	0	8,837
Business Transformation	444	0	444	0	0	444	0	0.0	444	0	0	444
NEC /NIA Capital Works	26,602	0	26,602	0	0	26,602	26,461	99.5	26,602	0	0	26,602
Corporate Held Funds	0	0	0	0	0	0	0	0.0	5,736	0	0	5,736
IT Projects	3,669	1,132	4,801	0	0	4,801	1,204	25.1	3,669	1,132	0	4,801
Corporate Resources (Software)	200	(5)	195	0	0	195	116	59.5	200	(5)	0	195
Icentrum	6,898	0	6,898	0	0	6,898	2,464	35.7	6,898	0	0	6,898
Capital Loans & Equity Funds	11,202	0	11,202	0	0	11,202	810	7.2	11,202	0	0	11,202
ICT Infrastructure & SAP	8,819	0	8,819	0	0	8,819	0	0.0	50,625	0	0	50,625
SAP New Developments	3,940	0	3,940	0	0	3,940	75	1.9	10,540	0	0	10,540
Total Other Corporate Resources	61,774	1,127	62,901	0	0	62,901	31,130	49.5	115,916	1,127	0	117,043
Total Corporate Resources	70,173	1,127	71,300	0	(710)	70,590	32,726	46.4	124,753	1,127	0	125,880
Total Employment Services	0	0	0	0	0	0	196	0.0	0			
Total Economy	260,381	(19,029)	241,352	(39)	4,423	245,736	97,863	140	545,759	2,493	(39)	548,213
Total Capital Programme	501,701	464	502,165	(140)	(9,173)	492,852	169,540	34.4	1,193,385	7,990	(92)	1,201,283

Capital Monitoring as at 30th September 2015						Appendix 3
		2015/16	2016/17	2017/18	Later Years	Total Plan
Expenditure		£'000's	£'000's	£'000's	£'000's	£'000's
Approved Budget Quarter 1 2015/16		501,701	326,947	257,319	107,418	1,193,385
New Resources		464	26,737	(19,211)	0	7,990
Revised Budget Quarter 2		502,165	353,684	238,108	107,418	1,201,375
Forecast Slippage - Quarter 1		0	0	0	0	0
Forecast Slippage - Quarter 2		(9,173)	(3,173)	(11,580)	23,926	0
Forecast Overspend (Underspend)		(140)	48	0	0	(92)
Forecast Outturn at Quarter 2		492,852	350,559	226,528	131,344	1,201,283
Resources						
Use of Specific Resources:						
Grants & Contributions		159,667	125,345	56,720	1,300	343,032
Earmarked Capital Receipts - RTB		15,159	10,529	13,557	0	39,245
Revenue Contributions - Departmental		6,452	154	155	160	6,921
Revenue Contributions - HRA		66,310	78,334	85,318	0	229,962
Revenue Contributions - S106 Reserve		2,779	3,252	50	0	6,081
Revenue Contributions - Income Generation		0	0	0	0	0
		250,367	217,614	155,800	1,460	625,241
Use of Corporate or General Resources:						
Unsupported Prudential Borrowing - General*		44,514	11,753	1,442	0	57,709
Unsupported Prudential Borrowing - Corporate		14,752	2,899	0	0	17,651
Unsupported Prudential Borrowing - Directorate		183,219	118,293	69,286	129,884	500,682
Forecast Use of Resources		492,852	350,559	226,528	131,344	1,201,283

* General Prudential Borrowing to replace the use of receipts, revenue contributions and corporate resources to fund Equal Pay.

Additional or Reductions in Prudential Borrowing for Capital Schemes July to September 2015

	2015/16	2016/17	2018/19	Later Years	Total
	£'000	£'000	£'000	£'000	£'000
<u>Service Prudential Borrowing:</u>					
<u>Place Directorate</u>					
Cofton Nurseries Redevelopment	367	0	0	0	367
<u>Economy Directorate:</u>					
Enterprise Zone	200	0	0	0	200
New Wholesale Markets	(23,068)	21,030	492	0	(1,546)
Grand Central	1,000	0	0	0	1,000
Economic Growth Zone	(200)	0	0	0	(200)
NEC	(2,516)	0	0	0	(2,516)
B1 Agility Refresh	877	0	0	0	877
Cisco Energy Wise	254	0	0	0	254
Total Service Prudential Borrowing	(23,086)	21,030	492	0	(1,564)
Total Addition / (Reduction) in Prudential Borrowing	(23,086)	21,030	492	0	(1,564)

Treasury Portfolio Summary

Appendix 5

	14/15 Q2 30-Sep-14		14/15 Q3 31-Dec-14		14/15 Q4 31-Mar-15		15/16 Q1 30-Jun-15		15/16 Q2 30-Sep-15	
PWLB	2,225,597,000	73.6%	2,225,597,000	71.0%	2,250,597,000	73.8%	2,255,497,000	77.1%	2,250,922,000	77.4%
Bonds	222,631,226	7.4%	222,631,026	7.1%	222,630,926	7.3%	295,630,344	10.1%	295,630,344	10.2%
LOBO's (note 1)	206,850,000	6.8%	206,850,000	6.6%	206,850,000	6.8%	206,850,000	7.1%	206,850,000	7.1%
Long Term Other	1,325	0.0%	1,325	0.0%	1,325	0.0%	1,325	0.0%	1,325	0.0%
Short Term	459,178,892	15.2%	547,708,424	17.5%	444,258,980	14.6%	225,612,074	7.7%	228,448,596	7.9%
Quasi Loan (Salix loans)	335,602	0.0%	335,602	0.0%	311,566	0.0%	311,566	0.0%	287,531	0.0%
Gross Debt	3,114,594,045	103.0%	3,203,123,377	102.2%	3,124,649,797	102.4%	2,983,902,310	102.0%	2,982,139,795	102.5%
Less Investments	(91,900,096)	-3.0%	(70,250,000)	-2.2%	(73,718,104)	-2.4%	(58,250,159)	-2.0%	(73,539,852)	-2.5%
Net Debt	3,022,693,949	100.0%	3,132,873,377	100.0%	3,050,931,693	100.0%	2,925,652,151	100.0%	2,908,599,943	100.0%
Year-End Budgeted Net Debt	3,212,866,000	94.1%	3,212,866,000	97.5%	3,212,866,000	95.0%	3,279,000,000	89.2%	3,279,000,000	88.7%
Prudential Borrowing Limit	3,609,915,000		3,609,915,000		3,609,915,000		3,740,000,000		3,740,000,000	

Notes

LOBO Loan

1. A Lender's Option Borrower's Option loan (LOBO) is a market loan in which typically the lender has a periodic opportunity to offer and adjust rate, and the borrower has the option to either accept this rate or repay the loan in full at par.

1st July 2015 - 30th September 2015

New Long Term Loans

Date of loan	Loan	Counter Party	Interest Rate	Maturity Date
---------------------	-------------	----------------------	----------------------	----------------------

No new long term loans were taken during the quarter

Long Term Loans prematurely repaid during the quarter.

Date of repayment	Loan/ (Repayment)	Counter Party	Interest Rate	Maturity Date	Premia/ (Discounts)
--------------------------	------------------------------	----------------------	----------------------	----------------------	--------------------------------

No long term loans were prematurely repaid during the quarter.

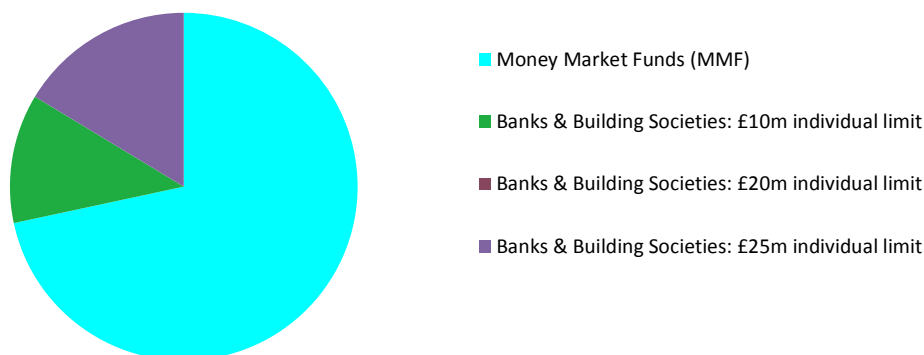
Short term loan debt outstanding at 30 September 2015

Institution	Average Rate %	Amount
local authorities	0.46%	227,005,000
other lenders	0.41%	1,443,596
total short term loan debt outstanding	0.47%	228,448,596

Short term loans are borrowed for a period of less than 12 months. The interest rate is likely to be close to bank base and will change broadly in line with base rate changes.

Treasury Investments Outstanding at 30 September 2015

		Fitch Rating				
		Short Term /				
Investments by Institution:		Long Term	End Date	Rate %	Amount	
MMF	CCLA Public Sector Deposit MMF	AAAmmf	01/10/15	0.45%	5,000,000	
MMF	Amundi MMF	AAAmmf	01/10/15	0.50%	35,100,000	
MMF	Ignis MMF	AAAmmf	01/10/15	0.49%	2,630,000	
MMF	SWIP MMF	AAAmmf	01/10/15	0.47%	9,950,000	
1	Svenska Handelsbanken	F1+/AA-	01/10/15	0.45%	11,910,000	
1	HSBC	F1+/AA-	01/10/15	0.30%	100,000	
4	Barclays Bank	F1/A	01/10/15	0.50%	8,850,000	
Total					73,540,000	
Investments by type:						
			Previous Quarter	Current Quarter		
				%	%	
MMF	3	Money Market Funds (MMF)	6,100,000	10.5	52,680,000	71.6
4		Banks & Building Societies: £10m individual limit	8,350,000	14.3	8,850,000	12.0
3	6	Banks & Building Societies: £20m individual limit	25,000,000	42.9	0	0.0
1	7	Banks & Building Societies: £25m individual limit	18,800,000	32.3	12,010,000	16.3
			58,250,000	100.0	73,540,000	100.0

Investments as at 30 September 2015

Treasury Management Investments
1st July 2015 to 30th September 2015

New Investments Market Fixed Term Deposits

	Date Out	Date In	Borrower	Amount £	Interest Rate
1	01-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	1,000,000	0.50%
2	01-Jul-15	Call Account	HSBC BANK PLC	5,000,000	0.30%
3	10-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	430,000	0.50%
4	15-Jul-15	Call Account	HANDELSBANKEN	6,900,000	0.45%
5	16-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	250,000	0.50%
6	17-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	1,900,000	0.50%
7	17-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	500,000	0.50%
8	20-Jul-15	Call Account	HANDELSBANKEN	2,900,000	0.45%
9	21-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	400,000	0.50%
10	28-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	2,300,000	0.50%
11	28-Jul-15	Call Account	HANDELSBANKEN	3,000,000	0.45%
12	31-Jul-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	1,290,000	0.50%
13	04-Aug-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	2,000,000	0.50%
14	06-Aug-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	900,000	0.50%
15	07-Aug-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	800,000	0.50%
16	12-Aug-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	1,650,000	0.50%
17	27-Aug-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	5,000,000	0.50%
18	01-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	4,068,761	0.50%
19	01-Sep-15	Call Account	HSBC BANK PLC	6,900,000	0.30%
20	03-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	600,000	0.50%
21	04-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	175,000	0.50%
22	04-Sep-15	Call Account	HANDELSBANKEN	2,000,000	0.45%
23	08-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	225,000	0.50%
24	14-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	300,000	0.50%
25	23-Sep-15	Call Account	HANDELSBANKEN	12,100,000	0.45%
26	24-Sep-15	Call Account	HANDELSBANKEN	1,700,000	0.45%
27	25-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	1,300,000	0.50%
28	25-Sep-15	Call Account	HANDELSBANKEN	8,250,000	0.45%
29	29-Sep-15	Call Account	HANDELSBANKEN	3,660,000	0.45%
30	30-Sep-15	Call Account	BARCLAYS BANK PLC FIBCA A/C	850,000	0.50%

In addition to the above deposits with individual institutions the Council uses money market funds and other call accounts where money may be added or withdrawn usually without notice. A summary of transactions for the quarter is as follows:

New Investments Call Accounts

	No of Transactions		Average	Average
	Investments	Withdrawals	Balance	Rate Earned
Aberdeen (SWIP)	13	17	12,957,301	0.48%
Amundi Money Market Fund	2	2	6,904,348	0.47%
Blackrock Money Market Fund	1	1	1,515,217	0.35%
CCLA Public Sector Deposit Fund	0	0	5,000,000	0.40%
Federated Money Market Fund	3	2	595,652	0.47%
LGIM Money Market Fund	5	7	6,488,022	0.47%
Standard Life (Ignis) Sterling Liq	16	9	29,733,620	0.49%

Deposits may be made with Barclays Bank as the City Council's bank to invest balances overnight which otherwise would remain in the current account at a lower rate of interest. These are minimised as far as possible.

Accountable Body Investments - 30th September 2015

	Growing Places Fund	Advanced Manufacturing Supply Chain Initiative	Regional Growth Fund	Green Bridge	Total
	£000	£000	£000	£000	£000
Goldman Sachs Money Market Fund	4,712	8,290			13,002
JP Morgan Money Market Fund			12,778		12,778
Total Money Market Funds	4,712	8,290	12,778	0	25,780
Debt Management Office	6,000			2,710	8,710
Treasury Bills	6,393	74,938			81,331
Total Accountable Body investments	17,105	83,228	12,778	2,710	115,821

Note

This appendix shows amounts invested externally by the City Council as Accountable Body.
These are separate from the Council's own investments.

DEBT AND PRUDENTIAL INDICATORS

DEBT AND PRUDENTIAL INDICATORS: WHOLE COUNCIL

	15/16 Indicators £m	15/16 Forecast £m	16/17 Indicators £m	16/17 Forecast £m	17/18 Indicators £m	17/18 Forecast £m
Capital Finance						
1 Capital Expenditure - Capital Programme	487.5	492.9	219.7	350.6	339.1	226.5
2 Capital Expenditure - other long term liabilities	27.8	27.7	27.6	27.4	28.6	28.3
3 Capital expenditure	515.3	520.5	247.3	377.9	367.7	254.9
4 Capital Financing Requirement (CFR)	4,663.7	4,606.2	4,665.8	4,648.8	4,623.8	4,568.1
Planned Debt						
5 Peak loan debt in year	3,531.3	3,396.5	3,496.1	3,447.6	3,571.8	3,523.5
6 + Other long term liabilities (peak in year)	513.8	514.3	492.6	492.9	470.4	470.5
7 = Peak debt in year	4,045.1	3,910.8	3,988.7	3,940.5	4,042.2	3,994.0
8 does peak debt exceed year 3 CFR?	no	no	no	no	no	no
Prudential limit for debt						
9 Gross loan debt	3,740.0	3,396.5	3,760.0	3,447.6	3,880.0	3,523.5
10 + other long term liabilities	560.0	514.3	540.0	492.9	520.0	470.5
11 = Total debt	4,300.0	3,910.8	4,300.0	3,940.5	4,400.0	3,994.0

Notes

- 4 The Capital Financing Requirement represents the underlying level of borrowing needed to finance historic capital expenditure (after deducting debt repayment charges). This includes all elements of CFR including Transferred Debt.
- 5-7 These figures represent the forecast peak debt (which may not occur at the year end). The Prudential Code calls these indicators the Operational Boundary.
- 8 It would be a cause for concern if the Council's loan debt exceeded the CFR, but this is not the case due to positive cashflows, reserves and balances. The Prudential Code calls this Borrowing and the capital financing requirement.
- 11 The Authorised limit for debt is the statutory debt limit. The City Council may not breach the limit it has set, so it includes allowance for uncertain cashflow movements and potential borrowing in advance for future needs.

**DEBT AND PRUDENTIAL INDICATORS:
HOUSING REVENUE ACCOUNT**

	15/16 Indicators £m	15/16 Forecast £m	16/17 Indicators £m	16/17 Forecast £m	17/18 Indicators £m	17/18 Forecast £m
Capital Finance						
1 Capital expenditure	100.1	97.5	106.6	114.7	102.6	106.5
HRA Debt						
2 Capital Financing Requirement (CFR)	1,113.5	1,101.7	1,126.4	1,115.8	1,117.9	1,107.3
3 Statutory cap on HRA debt	1,141.6	1,140.4	1,150.4	1,150.4	1,150.4	1,150.4
Affordability						
4 HRA financing costs	98.4	98.3	98.7	98.3	99.3	98.9
5 HRA revenues	290.0	289.9	294.1	294.0	302.6	302.5
6 HRA financing costs as % of revenues	33.9%	33.9%	33.6%	33.4%	32.8%	32.7%
7 HRA debt : revenues	3.8	3.8	3.8	3.8	3.7	3.7
8 Forecast Housing debt per dwelling	£17,717	£17,546	£17,984	£17,815	£17,877	£17,708
9 Estimate of the incremental impact of new capital investment decisions on housing rents. (expressed in terms of ave. weekly housing rent)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

Notes

- 2- The HRA Capital Financing Requirement (CFR) is being used by the Government as the measure of HRA debt for the purposes of establishing a cap
- 3 on HRA borrowing for each English Housing authority.
- 4 Financing costs include interest and MRP (or depreciation in the HRA)
- 7 This indicator is not in the Prudential Code but is a key measure of long term sustainability. It is targeted to reduce this measure below 2.0 by 2025/26.
- 8 This indicator is not in the Prudential Code but is a key measure of affordability: the HRA debt per dwelling should not rise significantly over time
- 9 The cost of borrowing for the Capital Programme represents the interest and repayment costs arising from any new prudential borrowing introduced in the capital programme since the last revision at Quarter 2, expressed in terms of an average weekly rent. The calculation excludes the cost of borrowing which is funded from additional income or savings. As all planned HRA borrowing is funded from additional income in this way, the impact is zero. The Prudential Code calls this the Estimate of the incremental impact of capital investment decisions on housing rents.

HOUSING REVENUE ACCOUNT		15/16	15/16	16/17	16/17	17/18	17/18
		Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
		£m	£m	£m	£m	£m	£m
Capital Finance							
1	Capital expenditure	100.1	97.5	106.6	114.7	102.6	106.5
HRA Debt							
2	Capital Financing Requirement (CFR)	1,113.5	1,101.7	1,126.4	1,115.8	1,117.9	1,107.3
3	Statutory cap on HRA debt	1,141.6	1,140.4	1,150.4	1,150.4	1,150.4	1,150.4
Affordability							
4	HRA financing costs	98.4	98.3	98.7	98.3	99.3	98.9
5	HRA revenues	290.0	289.9	294.1	294.0	302.6	302.5
6	HRA financing costs as % of revenues	33.9%	33.9%	33.6%	33.4%	32.8%	32.7%
7	HRA debt : revenues	3.8	3.8	3.8	3.8	3.7	3.7
8	Forecast Housing debt per dwelling	£17,717	£17,546	£17,984	£17,815	£17,877	£17,708
9	Estimate of the incremental impact of new capital investment decisions on housing rents.	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
(expressed in terms of ave. weekly housing rent)							

Notes

- 2- The HRA Capital Financing Requirement (CFR) is being used by the Government as the measure of HRA debt for the purposes of establishing a cap on
- 3 HRA borrowing for each English Housing authority.
- 4 Financing costs include interest and MRP (or depreciation in the HRA)
- 7 This indicator is not in the Prudential Code but is a key measure of long term sustainability. It is targeted to reduce this measure below 2.0 by 2025/26.
- 8 This indicator is not in the Prudential Code but is a key measure of affordability: the HRA debt per dwelling should not rise significantly over time
- 9 The cost of borrowing for the Capital Programme represents the interest and repayment costs arising from any new prudential borrowing introduced in the capital programme since the last revision at Quarter 2, expressed in terms of an average weekly rent. The calculation excludes the cost of borrowing which is funded from additional income or savings. As all planned HRA borrowing is funded from additional income in this way, the impact is zero. The Prudential Code calls this the Estimate of the incremental impact of capital investment decisions on housing rents.

Appendix 10

DEBT AND PRUDENTIAL INDICATORS:

GENERAL FUND

	15/16 Indicators £m	15/16 Forecast £m	16/17 Indicators £m	16/17 Forecast £m	17/18 Indicators £m	17/18 Forecast £m
Capital Finance						
1 Capital expenditure (including other long term liabilities)	415.3	423.1	140.7	263.2	265.0	148.4
2 Capital Financing Requirement (CFR)	3,550.2	3,504.5	3,539.5	3,533.0	3,505.9	3,460.8
General Fund debt						
3 Peak loan debt in year	2,417.8	2,294.8	2,369.7	2,331.8	2,453.9	2,416.2
4 + Other long term liabilities (peak in year)	513.8	514.3	492.6	492.9	470.4	470.5
5 = Peak General Fund debt in year	2,931.6	2,809.1	2,862.3	2,824.7	2,924.3	2,886.7
General Fund Affordability						
6 Total General Fund financing costs	264.7	250.7	279.4	265.8	292.0	279.0
7 General Fund net revenues	874.5	874.5	798.8	798.8	750.4	750.4
8 General Fund financing costs (% of net revenues)	30.3%	28.7%	35.0%	33.3%	38.9%	37.2%
9 Estimate of the incremental impact of new capital investment decisions on Council Tax.	£0.23	£0.02	£4.85	£0.47	£8.72	£0.47
Expressed in terms of Council Tax (Band D equiv)						
(impact already included in Council Tax increases assumed in LTFP)						

Note

- 4 Other long term liabilities include PFI, finance lease liabilities, and transferred debt liabilities
- 6 Financing costs include interest and MRP (in the General Fund), for loan debt, transferred debt, PFI and finance leases
- 8 This indicator includes the gross revenue cost of borrowing and other finance, including borrowing for the Enterprise Zone and other self-supported borrowing.
- 9 The cost of borrowing for the Capital Programme represents the interest and repayment implications arising from any changes in forecast prudential borrowing in the capital programme since Quarter 2, expressed in terms of Council Tax at Band D. The implications are cumulative in later years as successive years' borrowing is added. This impact has been funded within the Long Term Financial Plan and assumed Council Tax charges up to 2017/18. The calculation excludes the cost of borrowing which is funded from additional income or savings.

Appendix 10

PRUDENTIAL INDICATORS:

TREASURY MANAGEMENT

CIPFA Treasury Management Code

Has the authority adopted the TM Code?

15/16 Indicators	15/16 Forecast	16/17 Indicators	16/17 Forecast	17/18 Indicators	17/18 Forecast
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Yes Yes Yes Yes Yes Yes

Interest rate exposures

upper limit on fixed rate exposures

upper limit on variable rate exposures (1)

Limit	Forecast	Limit	Forecast	Limit	Forecast
130%	94%	130%	89%	130%	86%
30%	21%	30%	18%	30%	20%

Maturity structure of borrowing

(lower limit and upper limit)

under 12 months (2)

12 months to within 24 months

24 months to within 5 years

5 years to within 10 years

10 years to within 20 years

20 years to within 40 years

40 years and above

0% to 30%	16%	0% to 30%	20%	0% to 30%	18%
0% to 30%	3%	0% to 30%	4%	0% to 30%	1%
0% to 30%	7%	0% to 30%	3%	0% to 30%	3%
0% to 30%	8%	0% to 30%	14%	0% to 30%	14%
5% to 40%	14%	5% to 40%	10%	5% to 40%	16%
10% to 60%	37%	10% to 60%	35%	10% to 60%	38%
0% to 40%	15%	0% to 40%	12%	0% to 40%	10%

Investments longer than 364 days

upper limit on amounts maturing in:

	Limit	Forecast	Limit	Forecast	Limit	Forecast
1-2 years	200	-	200	-	200	-
2-3 years	100	-	100	-	100	-
3-5 years	100	-	100	-	100	-
later	-	-	-	-	-	-