

## **BIRMINGHAM CITY COUNCIL**

### **PUBLIC REPORT**

<b>Report to:</b>	<b>CABINET</b>
<b>Report of:</b>	<b>Acting Chief Financial Officer</b>
<b>Date of Decision:</b>	<b>13<sup>th</sup> September 2017</b>
<b>SUBJECT:</b>	<b>CAPITAL &amp; TREASURY MANAGEMENT MONITORING QUARTER 1 (APRIL TO JUNE 2017)</b>
<b>Key Decision:</b>	<b>Yes</b>
<b>If not in the Forward Plan: (please "X" box)</b>	<b>Relevant Forward Plan Ref: 003698/2017</b>
<b>Relevant Cabinet Member</b>	<b>Chief Executive approved <input type="checkbox"/></b>
<b>Relevant O&amp;S Chair:</b>	<b>O&amp;S Chair approved <input type="checkbox"/></b>
<b>Wards affected:</b>	<b>Councillor Ian Ward</b>
	<b>Councillor Mohammed Aikhlaq</b>
	<b>All</b>

#### **1. Purpose of report:**

- 1.1 The report notes developments in relation to Birmingham City Council's medium term capital programme up to 30<sup>th</sup> June 2017.
- 1.2 The report also monitors the treasury management portfolio and actions taken during the quarter under delegations.

#### **2. Decision(s) recommended:**

- 2.1 Cabinet is requested to:
  - (i) Approve the revised multi-year capital programme of £2,834.091m.
  - (ii) Approve additional net capital expenditure of £1.322m for the Birmingham Wholesale Market, funded from service prudential borrowing of £1.274m and a contribution from market traders of £0.048m (see Appendix 12).
- 2.2 Cabinet is requested to note that:
  - (i) Forecast capital expenditure in 2017/18 is £491.807m.
  - (ii) Actual capital expenditure as at 30<sup>th</sup> June 2017 was £40.054m, representing 8.14% of the forecast outturn for 2017/18.
  - (iii) Long-term loans totalling £45m were obtained from Phoenix Life at an average 0.16% below the equivalent PWLB rates.
  - (iv) The prudential indicator monitoring is presented at Appendix 11.

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### **3. Consultation**

#### **3.1 Internal**

Relevant Members and officers have been consulted in the preparation of this report.

#### **3.2 External**

There are no additional issues beyond consultations carried out as part of the budget setting process for 2017/18.

### **4. Compliance Issues:**

#### **4.1 Are the recommended decisions consistent with the Council's policies, plans and strategies?**

The capital expenditure programme and the treasury management policy and strategy are part of the Financial Plan 2017+, and resource allocation is directed towards Council priorities.

#### **4.2 Financial Implications**

The corporate capital budget monitoring documents attached give details of service delivery within available resources.

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.

#### **4.3 Legal Implications**

Section 151 of the 1972 Local Government Act requires the Chief Financial Officer (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.

#### **4.4 Public Sector Equality Duty (see separate guidance note)**

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.

### **5. Relevant background/chronology of key events:**

5.1 The City Council's Capital Programme and the Treasury Management Policy and Strategy for 2017/18 was approved by the City Council on 28<sup>th</sup> February 2017.

5.2 A Capital Programme of £1,658,559m was approved by the City Council on 28<sup>th</sup> February 2017.

5.3 During Quarter 1 programme increased by a further £1,175.532m to £2,834,091m.

#### 5.4 Addition / Reduction in Resources

	2017/18	2018/19	2019/20	Later Years	Total
	£m	£m	£m	£m	£m
<b>Original Capital Budget</b>	<b>464.228</b>	<b>277.006</b>	<b>917.325</b>	<b>000.000</b>	<b>1,658.559</b>
Add slippage from 2016/17	50.189	0.000	0.000	0.000	<b>50.189</b>
Addition or (Reduction) in Resources	67.608	23.007	(615.404)	1,650,132	<b>1,125.343</b>
Annual re-phasing of Capital Programme	(91.540)	55.254	(71.785)	108.071	<b>0.000</b>
<b>Revised Capital Budget Quarter 1</b>	<b>490.485</b>	<b>355.267</b>	<b>230.136</b>	<b>1,758.203</b>	<b>2,834.091</b>

The main variations for the increase in resources of £1,125.343m and the re-phasing of £(91.540)m from 2017/18 into future years are outlined in Appendix 1. The majority of the additional resources relate to the inclusion of the 10 year HRA capital programme, further Private Sector Housing InReach projects and the approved Transportation & Highways programme.

The slippage of £50.189m brought forward from 2016/17 has previously been explained in the Financial Outturn Report approved by Cabinet on 16<sup>th</sup> May 2017.

#### 5.5 Forecast Budget Variations

At Quarter 1 an overspend of £1.322m is forecast for the financial year 2017/18. The forecast expenditure for the year therefore increases to £491.807. This is summarised in the table below.

	2017/18	2018/19	2019/20	Later Years	Total
	£m	£m	£m	£m	£m
<b>Revised Capital Budget Quarter 1</b>	<b>490.485</b>	<b>355.267</b>	<b>230.136</b>	<b>1,758.203</b>	<b>2,834.091</b>
Add overspends (less underspends)	1.322	0.000	0.000	0.000	1.322
<b>Forecast Outturn Q1</b>	<b>491.807</b>	<b>355.267</b>	<b>230.136</b>	<b>1,758.203</b>	<b>2,835.413</b>

The reason for the Quarter 1 forecast overspend across the 4 year programme of £1.322m is outlined in Appendix 1 and detailed in Appendix 12.

5.6 **Expenditure to Date**

Actual expenditure on Voyager for the quarter ending 30<sup>th</sup> June 2017 is £40.054m. This represents 8.1% of the forecast outturn for 2017/18 and compares with 8.1% in 2016/17 financial year.

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

5.7 **10 – Year Capital Programme**

The quarterly Capital & Treasury Management Monitoring report includes an additional appendix (Appendix 5) that reports the longer term 10-year view of the capital programme, which goes beyond the 4-year view currently reported on Voyager. Forecast budget figures have been included where sufficient planning proposals are in place and resources are reasonably certain. Many projects do not have such long term planning horizons, and the absence of forecasts does not mean that there is no spend anticipated, just that it cannot yet be reasonably quantified. A number of forecast expenditure plans are only indicative allocations and subject to further approval through the City Council's Gateway business case appraisal process. Additional projects and programmes will be added as and when planning information becomes available and resource allocations are notified.

The appendix includes programmes such as the HRA capital programme, Housing Private Sector schemes, the Transportation & Highways programme, the Enterprise Zone and the Curzon Street Master Plan (Enterprise Zone Phase 2).

5.8 **Treasury Management Monitoring**

Summaries of the City Council's borrowing and treasury investment are contained within Appendices 6 to 11.

The City Council's Treasury Management Strategy keeps under review alternative sources of long-term fixed rate borrowing, in particular for opportunities to access borrowing below PWLB rates. Appendix 7 summarises long term loan transactions in the quarter. In particular, the Council agreed three loans from Phoenix Life maturing in 18 to 24 years at an overall interest rate of 2.36%, which was 0.16% below the equivalent PWLB certainty rates. These loans provide part of the borrowing required to fund the City Council's approved capital programme. During the quarter, the Council also completed a loan of £17.2m from PETPS (Birmingham) Pensions Funding SLP at 1.92% with annual principal repayments ending in 2036. This loan was approved in accordance with a report approved by Cabinet on 16 May 2017.

5.9 **Prudential Indicator Monitoring**

Appendix 11 monitors the forecast position at Quarter 1 against the Council's approved prudential indicators and limits.

No prudential limits have been breached in the quarter or are forecast to be breached.

**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 within 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 30<sup>th</sup> June 2017.

**Signatures**

	<u>Date</u>
Cabinet Member .....	.....
Chief Officer: .....	.....

**List of Background Documents used to compile this Report:**

28<sup>th</sup> February 2017 – Financial Plan 2017+  
16<sup>th</sup> May 2017 – Financial Outturn Report

**List of Appendices accompanying this Report (if any):**

1. Appendix 1 - Review of major capital monitoring variations at Quarter 1 2017/18
2. Appendix 2 - High level summary of the Capital Programme at Quarter 1 2017/18
3. Appendix 3 - Development & Funding of the Capital Programme at Quarter 1 2017/18
4. Appendix 4 - New Prudential Borrowing schemes in Quarter 1 2017/18
5. Appendix 5 – 10 year Capital Programme at Quarter 1 2017/18
6. Appendix 6 – Summary Debt & Investment Portfolio
7. Appendix 7 – Long Term transactions in the Quarter
8. Appendix 8 – Treasury Investments outstanding at 30<sup>th</sup> June 2017
9. Appendix 9 – Treasury Investments made in April to June 2017
10. Appendix 10 – Accountable Body investments
11. Appendix 11 – Prudential Indicators
12. Appendix 12 – Wholesale Market

**Report Version**

**Dated**

<b>ADULTS SOCIAL CARE &amp; HEALTH DIRECTORATE</b>		<b>2017/18 £'000</b>	<b>All Years £'000</b>	<b>Project Officer narratives</b>
<b>Property Schemes</b>	Original Budget	1,971	2,271	Programme of Refurbishments of Older Adults Services and Learning Disability Services. All schemes are grant funded.
	Slippage/(Acceleration) from 2016/17	81	81	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,052	2,352	
	On Target?			Yes
<b>Adults IT Schemes</b>	Original Budget	1,325	1,704	New and enhanced IT systems to support the delivery of Adults & Communities services.
	Slippage/(Acceleration) from 2016/17	185	185	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,510	1,889	
	On Target?			Yes
<b>Improvements to Social Care Delivery</b>	Original Budget	5,379	5,379	Schemes for the provision of improved health and social care services for elderly and vulnerable adults. These are funded by the Better Care Fund.
	Slippage/(Acceleration) from 2016/17	(2,644)	(2,644)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	5,087	Addition of Better Care Fund grant resources received by Birmingham City Council in May 2017. Schemes will be jointly developed with health partners in order to deliver the objectives and conditions of integration through the Better Care Fund.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,735	7,822	
	On Target?			Yes
<b>Independent Living</b>	Original Budget	4,600	9,200	Delivery of major adaptation schemes through the Disabled Facilities Grant.
	Slippage/(Acceleration) from 2016/17	4	4	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	4,604	9,204	
	On Target?			Yes
<b>TOTAL ADULTS SOCIAL CARE &amp; HEALTH DIRECTORATE</b>	<b>Opening Budget</b>	<b>13,275</b>	<b>18,554</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>(2,374)</b>	<b>(2,374)</b>	
	<b>Additional / (Reduced) Resources</b>	<b>0</b>	<b>5,087</b>	
	<b>Rephasing</b>	<b>0</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>10,901</b>	<b>21,267</b>	

CHILDREN, YOUNG PEOPLE AND FAMILIES		2017/18 £'000	All Years £'000	
<b>Aiming Higher for Disabled Children</b>	Original Budget	187	187	Scheme to provide better access to short breaks provision by providing equipment, adaptations and facilities for disabled children's and young people.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	(4)	(4)	Minor budget adjustment.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	183	183	
	On Target?			Yes
<b>Devolved Capital</b>	Original Budget	2,845	2,845	Allocated to Maintained Schools to fund capital works - funded by grant from the Education Funding Agency (EFA).
	Slippage/(Acceleration) from 2016/17	(41)	(41)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	1,789	Education Funding Agency Grant allocated as part of the Schools Capital Programme 2017/18 approved by Cabinet on 18/04/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,804</b>	<b>4,593</b>	
	On Target?			This budget is managed and delivered by the individual schools.
<b>School Condition Allowance</b>	Original Budget	19,484	19,484	School Condition Allowance programme covering programmed capital works, dual funded schemes, improvements to access and kitchen works funded mainly by grants from the Education Funding Agency.
	Slippage/(Acceleration) from 2016/17	723	723	As reported in Outturn Report.
	Additional / (Reduced) Resources	(3,160)	2,368	Education Funding Agency Grant allocated as part of the Schools Capital Programme 2017/18 approved by Cabinet on 18/04/2017. The budget has also been rephased to align with the above report.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>17,047</b>	<b>22,575</b>	
	On Target?			The current forecast suggests we will exceed our target.

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<b>Basic Need/Additional Primary Places</b>	Original Budget	41,954	91,271	Building programme aimed at expanding school provision in order to meet pupil place requirements funded mainly by grants from the Education Funding Agency.
	Slippage/(Acceleration) from 2016/17	6,094	6,094	As reported in Outturn Report.
	Additional / (Reduced) Resources	9,063	4,072	Education Funding Agency Grant allocated as part of the Schools Capital Programme 2017/18 approved by Cabinet on 18/04/2017.
	Rephasing	(18,469)	0	Delays in a number of additional place schemes have resulted in net slippage of £18.5m. These include: <b>Moor Hall</b> - Local residents objections to the Moor Hall scheme (£2.4m slippage) has led to delays with the School Adjudicator being called in to seek a resolution. <b>Benson, St Mary's CE &amp; Victoria</b> - The results of feasibility studies have led to slippage at three schemes; Benson (£2.5m), St Mary's CE (£3.1m ) & Victoria (£3.8m). At the PDD stage the schemes were envisaged to be a mix of internal refurbishment and new build. However, contractor surveys have shown that in order to minimise disruption for pupils and ensure the most cost effective solution the schemes are now being developed as predominantly new builds. <b>Harborne</b> (£1m slippage) was delayed as planning constraints of the original identified site meant that the proposed location was not viable. However, after receiving a firm steer from the planning and highways department, a new site has now been identified. <b>Brownmead, Bridge (Erdington) and Washwood Heath</b> : Urgent condition/structural related issues at West Heath and Meadows have resulted in delays in the speed of development of projects at Brownmead (£1.5m slippage), Washwood Heath (£3.4m slippage) and the Bridge (£2.8m slippage). This is as a result of the contractor for all of these projects focussing resources on the urgent condition related schemes of West Heath and Meadows. <b>Pre-construction work</b> : There is also an early expenditure of approx. £2m relating to the acceleration of the pre-construction work during 2017/18 on the next phase of schemes (Stage 5) in order that these can be delivered in 2018/19. The forecast included in the 2017/18 Cabinet Report for these schemes was £1.5m compared with the current forecast of £3.5m. It should be noted that there will be no adverse impact upon the provision of places for September 2017 as temporary accommodation will be utilised.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>38,642</b>	<b>101,437</b>	
	On Target?			No as above
<b>Early Years Schemes</b>	Original Budget	35	35	Funding for additional places in the nursery sector - mainly based at primary schools.
	Slippage/(Acceleration) from 2016/17	1,770	1,770	As reported in Outturn Report.
	Additional / (Reduced) Resources	968	968	Additional grant resources following a successful bid to the Education Funding Agency (EFA) for 2 projects at Wilson Stuart Academy and Jervoise Nursery. The total funding secured is £968,000 and this will fund 90 places across 2 settings. Wilson Stuart's scheme is due to complete in June 2017 and Jervoise will be programmed to complete late 2017:- Approved by Cabinet Member 1st June 2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,773</b>	<b>2,773</b>	
	On Target?			Currently on target.



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<b>Other Minor Schemes</b>	Original Budget	0	0	Minor schemes <£0.050m
	Slippage/(Acceleration) from 2016/17	50	50	As reported in Outturn Report.
	Additional / (Reduced) Resources	1	1	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>51</b>	<b>51</b>	
	On Target?			Currently on target.
<b>Business Transformation - Children's</b>	Original Budget	1,875	4,109	IT Investment in Children's Services funding by identified Capital Receipts.
	Slippage/(Acceleration) from 2016/17	114	114	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,989</b>	<b>4,223</b>	
	On Target?			Currently on target.
<b>Section 106 schemes</b>	Original Budget	0	0	Duttons Lane Scheme funded by S106 Receipts.
	Slippage/(Acceleration) from 2016/17	151	151	As reported in Outturn Report.
	Additional / (Reduced) Resources	(151)	(151)	Budget removed as scheme complete. Funding will be allocated to alternative projects.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>0</b>	
	On Target?			Not applicable
<b>TOTAL CHILDREN YOUNG PEOPLE &amp; FAMILIES DIRECTORATE</b>	<b>Original Budget</b>	<b>66,380</b>	<b>117,931</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>8,861</b>	<b>8,861</b>	
	<b>Additional / (Reduced) Resources</b>	<b>6,717</b>	<b>9,043</b>	
	<b>Rephasing</b>	<b>(18,469)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>63,489</b>	<b>135,835</b>	

PLACE DIRECTORATE - OTHER GENERAL FUND		2017/18 £'000	All Years £'000	
<b>Sport</b>	Opening Budget	16,635	16,995	Sport and physical activity review programme for the new build of Sparkhill Pool, Stechford Leisure Centre, Icknield Port Loop (IPL), 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.
	Slippage/(Acceleration) from 2016/17	(67)	(67)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(6,516)	0	The IPL swimming pool is part of a much larger regeneration of inner city Birmingham and Ladywood in particular involving three land owners including BCC. As such, the advice from Planning and Regeneration was for the Pool planning application to be aligned with applications for the larger housing development submitted from the LLP (Limited Liability Partnership made up of the land owners), this resulted in a delay to the Pool application and therefore a delayed construction start date.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>10,052</b>	<b>16,928</b>	
	On Target?			Spend is within budget but the completion of the project is slipping as above.
<b>Waste Management Services</b>	Opening Budget	7,606	7,766	Waste Depot Modernisation Programme and Mobile IT project. Phase 1 of the Depot Modernisation Programme will deliver improvements to Perry Barr and Lifford Depots and the Mobile IT Project.
	Slippage/(Acceleration) from 2016/17	1,106	1,106	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(3,392)	0	Lifford Lane - the effect of the delay resulting from the planning referral is to require a rephasing of £0.237m into 2018/19. The expenditure profile for the Waste Management depot redevelopment has been amended to allow further time to consider options in the context of the development of the Waste Strategy resulting in slippage of £2.000m. Perry Barr depot slippage of £1.155m is as a result of a value engineering exercise and possible part redesign required as quotes for work packages are higher than budgeted.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>5,320</b>	<b>8,872</b>	
	On Target?			No as above
<b>Strategic Parks</b>	Opening Budget	2,336	2,367	Various schemes including - Cofton Nurseries replacement glasshouses; Cofton Park Pavilion; Reservoirs & Pools; Perry Park Skate Park; Highgate Park Improvements; Minworth Sports Facilities; Kings Heath Park Hub; Oakland Recreational Ground; Blackroot Pool and other schemes <£100k.
	Slippage/(Acceleration) from 2016/17	747	747	As reported in Outturn Report.
	Additional / (Reduced) Resources	1,796	2,059	£0.450m funded by service Prudential Borrowing for Improvements to Cannon Hill Car Park as approved by the Cabinet Member for Clean Streets, Recycling and the Environment on 28/04/2017. £0.490m funded by a mix S106 Receipts and contributions for Phase 4 of the Oaklands Recreational Ground Improvements as approved via a report from the Cabinet Member for Clean Streets, Recycling and Environment; the Cabinet Member for Value for Money and Efficiency with the Corporate Director for Place on 25th April 2017. £0.200m for installation of cricket pitches at Wake Green Playing Fields, funded by contributions and approved under delegated authority on 27/03/2017. £0.815k of S106 funding approved for Lordwood Girls School Artificial Grass Pitch approved by Joint Cabinet Member for Value for Money and Efficiency and Director of Place in April 2017. £0.104m other minor scheme approvals <£0.050m.
	Rephasing	(169)	0	The Minworth Sports project has been deferred pending grant funding discussions.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>4,710</b>	<b>5,173</b>	
	On Target?			No as above

<b>Bereavement Services</b>	Budget	6,195	6,195	Development of the Cemetery at Sutton New Hall for the provision of additional burial plots.
	Slippage/(Acceleration) from 2016/17	(559)	(559)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>5,636</b>	<b>5,636</b>	
	On Target?			Yes
<b>Markets</b>	Budget	2,805	2,805	Relocation of Birmingham Wholesale Markets to Witton including purchase of land and construction of a building at a new site.
	Slippage/(Acceleration) from 2016/17	1,112	1,112	As reported in Outturn Report.
	New Resources in Q1	0	0	
	Rephasing	0	0	
	(Under) / Overspend	1,322	1,322	Additional works requested by the traders and the fitting of a sprinkler system have led to cost increases and also have impacted on the construction period increasing the capitalised interest charges. This will be funded by Prudential Borrowing. To be approved as part of the quarter 1 report.
	<b>Total Revised Budget</b>	<b>5,239</b>	<b>5,239</b>	
	On Target?			Yes
<b>Community Initiatives</b>	Budget	392	392	Lozells Community Development Initiative.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>392</b>	<b>392</b>	
	On Target?			Yes
<b>Regulation and Enforcement</b>	Opening Budget	366	366	Health and Safety Works to the mortuary ventilation system and flooring.
	Slippage/(Acceleration) from 2016/17	1	1	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>367</b>	<b>367</b>	
	On Target?			Yes

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<b>Highways Programmes &amp; Other Minor Schemes</b>	Budget	1,102	1,102	River Tame Flood Defence Scheme.
	Slippage/(Acceleration) from 2016/17	3	3	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,105	1,105	
	On Target?			Yes
<b>Other Services</b>	Opening Budget	0	0	Minor Schemes <£0.100m.
	Slippage/(Acceleration) from 2016/17	209	209	As reported in Outturn Report.
	Additional / (Reduced) Resources	(1)	(1)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	208	208	
	On Target?			Yes
<b>Strategic Libraries</b>	Opening Budget	434	434	Library of Birmingham - residual budgets to complete the fit out of a wide range of relatively small items and to complete works to doors and flooring.
	Slippage/(Acceleration) from 2016/17	136	136	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>570</b>	<b>570</b>	
	On Target?			Complete. Residual works are currently on target.
<b>Community Libraries</b>	Opening Budget	456	456	West Heath Library rebuild £0.456m; Self Service Community Libraries £0.828m; other minor schemes < £0.50m total £0.088m.
	Slippage/(Acceleration) from 2016/17	76	76	As reported in Outturn Report.
	Additional / (Reduced) Resources	840	840	Cabinet report approving £0.828m prudential borrowing for Self Service Community Libraries. £0.012 other minor scheme approvals.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,372	1,372	
	On Target?			Yes

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<b>Community Development &amp; Play &amp; Community Chest</b>	Opening Budget	48	48	Minor Schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	1	1	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	49	49	
	On Target?			Yes
<b>Districts &amp; Neighbourhoods</b>	Budget	0	0	Minor schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	6	6	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	6	6	
	On Target?			Yes
<b>TOTAL OTHER GENERAL FUND</b>	<b>Opening Budget</b>	<b>38,375</b>	<b>38,926</b>	
	<b>Slippage/ (Acceleration) from 2016/ 17</b>	<b>2,771</b>	<b>2,771</b>	
	<b>Additional / (Reduced) Resources</b>	<b>2,635</b>	<b>2,898</b>	
	<b>Rephasing</b>	<b>(10,077)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>1,322</b>	<b>1,322</b>	
	<b>Total Revised Budget</b>	<b>35,026</b>	<b>45,917</b>	

PLACE DIRECTORATE - HOUSING PRIVATE SECTOR GENERAL FUND		2017/18 £'000	All Years £'000	
<b>Empty Homes</b>	Opening Budget	550	1,650	Expenditure to bring privately owned long term void properties back into use through compulsory acquisition.
	Slippage/(Acceleration) from 2016/17	147	147	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(147)	0	Slippage of budget into later years to reflect the anticipated activity on the demand-led Empty Properties programme.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>550</b>	<b>1,797</b>	
	On Target?			Yes subject to this being a demand led programme.
<b>Housing Related Loans</b>	Opening Budget	49,604	105,009	Provision of loans to InReach (Birmingham) Limited - a wholly owned company of BCC which has been set up to develop and operate market rent accommodation in Birmingham.
	Slippage/(Acceleration) from 2016/17	1,112	1,112	As reported in Outturn Report.
	Additional / (Reduced) Resources	4,149	162,007	Additional borrowing requirement in 17/18 at St Vincent Street to fund additional build and fit-out costs (£0.5m) and additional borrowing to purchase void properties based on updated valuation information (£3.6m). Increased costs in future years to reflect the purchase of void properties being over a 10 year period (2017/18 to 2026/27), funded from prudential borrowing, in line with the Council's Long Term Financial Plan.
	Rephasing	(18,281)	0	Net slippage in 2017/18 due to extensive work underway to finalise scheme designs and planning requirements for future INReach schemes (£18.3m).
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>36,584</b>	<b>268,128</b>	
	On Target?			No as above.
<b>Housing Options</b>	Opening Budget	0	0	Programme of refurbishment of temporary accommodation to improve services for the homeless.
	Slippage/(Acceleration) from 2016/17	717	717	As reported in Outturn Report.
	Additional / (Reduced) Resources	496	496	Approved works to properties in Newtown to bring back to use for temporary accommodation funded largely from prudential borrowing, along with DRF and other contributions.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,213</b>	<b>1,213</b>	
	On Target?			Yes
<b>Other Programmes</b>	Opening Budget	100	100	Compensation payable in respect of historic slum clearance schemes.
	Slippage/(Acceleration) from 2016/17	60	60	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(145)	0	Slippage of programme into future years due to just one acquisition anticipated in 2017/18.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>15</b>	<b>160</b>	
	On Target?			No as above

<b>TOTAL HOUSING PRIVATE SECTOR</b>	<b>Opening Budget</b>	<b>50,254</b>	<b>106,759</b>	
	<b>Slippage/ (Acceleration) from</b>	<b>2,036</b>	<b>2,036</b>	
	<b>Additional / (Reduced) Resources</b>	<b>4,645</b>	<b>162,503</b>	
	<b>Rephasing</b>	<b>(18,573)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>38,362</b>	<b>271,298</b>	

PLACE DIRECTORATE - HOUSING REVENUE ACCOUNT		2017/18 £'000	All Years £'000	
<b>Housing Improvement Programme</b>	Opening Budget	56,000	168,626	Capital Investment Programme - various projects to carry out improvements to stock including major structural works.
	Slippage/(Acceleration) from 2016/17	2,439	2,439	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	416,330	Additional budget of £416.3m in 2020/21 and future years to align with HRA Business Plan 2017+. Expenditure funded from RTB receipts, BMHT sales, land receipts, DRF and other contributions.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>58,439</b>	<b>587,395</b>	
	On Target?			Yes, currently on target.
<b>Redevelopment</b>	Opening Budget	76,941	175,546	Birmingham Municipal Housing Trust (BMHT) new build housing Stock Replacement Programme and Affordable Rent Programmes, together with related housing development, including sales and clearance.
	Slippage/(Acceleration) from 2016/17	9,034	9,034	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	270,120	Additional budget £270.1m in 2020/21 and future years to align with HRA Business Plan 2017+. Additional expenditure funded from RTB receipts, BMHT sales, land receipts, DRF and other contributions.
	Rephasing	(22,693)	0	Slippage in 2017/18 on BMHT (£21.7m) due to delays in signing land sale, issues with material suppliers and utility contractors, protracted tender negotiations, and delays in bringing forward schemes for development. Slippage in 2017/18 on Clearance (£1.0m) due to difficulties in acquiring properties and achieving vacant possession.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>63,282</b>	<b>454,700</b>	
	On Target?			No, as slippage above.
<b>Other Programmes</b>	Opening Budget	4,855	14,797	Mainly capital works to void properties and major adaptation works to HRA properties.
	Slippage/(Acceleration) from 2016/17	25	25	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	33,533	Additional budget of £33.5m in 2020/21 and future years to align with HRA Business Plan 2017+. Expenditure funded from RTB receipts, BMHT sales, land receipts, DRF and other contributions.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>4,880</b>	<b>48,355</b>	
	On Target?			Yes, currently on target.
<b>TOTAL HRA</b>	<b>Opening Budget</b>	<b>137,796</b>	<b>358,969</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>11,498</b>	<b>11,498</b>	
	<b>Additional / (Reduced) Resources</b>	<b>0</b>	<b>719,983</b>	
	<b>Rephasing</b>	<b>(22,693)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>126,601</b>	<b>1,090,450</b>	



<b>PLACE DIRECTORATE - OVERALL MOVEMENTS</b>	<b>Opening Budget</b>	<b>226,425</b>	<b>504,654</b>	
	<b>Slippage/ (Acceleration) from 2016/17</b>	<b>16,305</b>	<b>16,305</b>	
	<b>Additional / (Reduced) Resources</b>	<b>7,280</b>	<b>885,384</b>	
	<b>Rephasing</b>	<b>(51,343)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>1,322</b>	<b>1,322</b>	
	<b>Total Revised Budget</b>	<b>199,989</b>	<b>1,407,665</b>	

<b>ECONOMY DIRECTORATE - REGENERATION</b>		<b>2017/18 £'000</b>	<b>All Years £'000</b>	
<b>Enterprise Zone - Paradise Circus</b>	Opening Budget	13,863	25,410	The major redevelopment of the Paradise Circus site. An investment plan resourced by the LEP for projects / programmes delivering development and long term growth.
	Slippage/(Acceleration) from 2016/17	3,359	3,359	As reported in Outturn Report.
	Additional / (Reduced) Resources	(989)	(989)	Budget adjustment to correct an error following an overestimated accrual.
	Rephasing	2,538	0	The forecast acceleration of £2.5m is to enable finalisation of outstanding contractor payments following extended works associated with unforeseen structural work to the A38 tunnel. The Project is currently subject to a cost review and additional EZ resources are likely to be requested to offset cost increases and unforeseen items.
	(Under) / Overspend	0	0	
	Total Revised Budget	<b>18,771</b>	<b>27,780</b>	
	On Target?			Cost review in place with Joint Venture partner to assess financial implications.
<b>Enterprise Zone - Site Development &amp; Access</b>	Budget	0	8,000	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).
	Slippage/(Acceleration) from 2016/17	45	45	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	2,455	0	Acceleration of £2.5m into 17/18 to support the development of the Eastside Locks project which is progressing earlier than anticipated.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,500</b>	<b>8,045</b>	
	On Target?			The Eastside Locks Project is on target.
<b>Enterprise Zone - Connecting Economic Opportunities</b>	Budget	925	13,226	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, Digbeth, Jewellery Quarter and Eastside Areas.
	Slippage/(Acceleration) from 2016/17	75	75	As reported in Outturn Report.
	Additional / (Reduced) Resources	(1,000)	(3,741)	£2.620m has been re-allocated to the Snow Hill Public Realm project and £1.121m has been allocated to the Connecting Economic Opportunities Phase 2 budget (see below). Approved by the EZ Board in July 2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>9,560</b>	
	On Target?			This is a general allocation and scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Southern Gateway Site</b>	Opening Budget	0	34,530	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 the redevelopment of this City Centre Site.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>34,530</b>	
	On Target?			This is a general allocation and scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.

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<b>Enterprise Zone - Local Enterprise Partnership Investment Fund</b>	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.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>20,000</b>	
	On Target?			This is a general allocation and scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - HS2 Curzon St Site</b>	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 Master plan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	(30,000)	Budget re-allocated to New Phase 2 Curzon Street schemes as part of HS2 Station Environment (see below).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>0</b>	
	On Target?			This is a general allocation and scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone HS2 Interchange Site</b>	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 Master plan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>20,000</b>	
	On Target?			This is a general allocation and scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Snow Hill Public Realm</b>	Opening Budget	0	0	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. Office development at Two Snowhill.
	Slippage/(Acceleration) from 2016/17	(240)	(240)	As reported in Outturn Report.
	Additional / (Reduced) Resources	458	3,078	£0.458m increase in development funding for Phases 1 and 2 funded by Colmore BID as approved via the Cabinet Member for Transport and Roads report dated March 2017. The £2.620m additional EZ funding for this scheme is as approved by the EZ Board in June 2017. This has been reallocated from the Connecting Economic Opportunities budget as above.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>218</b>	<b>2,838</b>	
	On Target?			Yes

<b>Enterprise Zone - Southside Links</b>	Opening Budget	231	231	Provision of high quality pedestrian links stretching from Upper Hurst St, Ladywell Walk and Dudley St. This supports the newly opened southern portal at New Street Station to the Birmingham Smithfield development.
	Slippage/(Acceleration) from 2016/17	161	161	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(306)	0	An extended design process has lead to slippage within the programme. This allows for all phases of the design to be combined into one process to provide robust costings for FBC purposes.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>86</b>	<b>392</b>	
	On Target?			Currently on target.
<b>Enterprise Zone - Moor St Queensway</b>	Opening Budget	0	0	Transformation of Moor Street Queensway creating a new interchange corridor linking Moor St Station and New Street Station.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	200	200	Enterprise Zone Resources approved via Delegated Authority Report June 2017 and approved by the EZ Board in June 2017. This budget has been transferred from the One Station project.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>200</b>	<b>200</b>	
	On Target?			Currently on target.
<b>Enterprise Zone - Phase II - Curzon Extension</b>	Opening Budget	3,500	668,500	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	(3,500)	(668,500)	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see below).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>0</b>	
	On Target?			Not applicable as budget moved to new project codes.
<b>Enterprise Zone - Phase II - HS2 Station Env</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	52,000	EZ phase 2 Curzon Extension budget allocated to individual project codes as per the approved EZ Board Investment Plan in June 2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>52,000</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.

<b>Enterprise Zone - Phase II - HS2 Site Enablement</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	1,000	101,500	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,000</b>	<b>101,500</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Phase II - Local Transport Improvements</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	109,800	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>109,800</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Phase II - Connecting Economic Opps</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	89,100	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>89,100</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Phase II - Connecting Economic Opps Phase 2</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	52,900	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>52,900</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.

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<b>Enterprise Zone - Phase II - Social Infrastructure</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	109,900	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>109,900</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Enterprise Zone - Phase II - Metro Extension to East Bham/Solihull</b>	Opening Budget	0	0	Curzon Investment Plan to deliver regeneration of local infrastructure over and above the High Speed Rail 2 that will integrate the new Curzon rail terminus and unlock wider development. This is to be delivered by 2026.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	183,300	EZ phase 2 Curzon Extension budget reallocated to individual project codes as per the approved EZ Board Investment Plan in June 2017 (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>183,300</b>	
	On Target?			Scheme specific budgets to be identified in the future subject to EZ affordability and EZ approval.
<b>Major Projects - Unlocking Housing Sites</b>	Opening Budget	6,090	9,000	Project for providing grants and/or loans to property developers to unlock sites with problems which make them uneconomical to develop. This project is demand led.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	(3,090)	0	A key element of the project is to establish eligibility for grant funding which requires a rigorous due diligence process which can add delays in project delivery. As the grant award is retrospective, based on defrayal (i.e. developments being delivered), £3.090m has been reprofiled towards the end of the programme in December 2018.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>3,000</b>	<b>9,000</b>	
	On Target?			Yes, subject to this being a demand led project.
<b>Major Projects - East Aston RIS</b>	Opening Budget	2,000	2,000	East Aston Regional Investment Site - Advanced Manufacturing Hub (AMH). Programme of land acquisition, demolitions, remediation and site assembly to enable developers to relocate to a strategically important manufacturing site.
	Slippage/(Acceleration) from 2016/17	480	480	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(480)	0	The slippage is due to delays in the demolition and remediation programme of Plot 2 of the Advanced Manufacturing Hub. However, the remedial contract is progressing well, and programmed for completion by summer 2017. The programme has been delayed due to a number of residential property owners who have not left their properties and commercial acquisitions where the compensation monies are subject to mediation. The committed spend for demolition and remediation will absorb majority of the outstanding liability. With the remaining allocation owed to acquisition and business compensation costs that have yet to be claimed.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,000</b>	<b>2,480</b>	
	On Target?			Spend yes, completion delayed due to the above.

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<b>Major Projects - Life Sciences</b>	Opening Budget	1,300	1,300	Creation of a new Life Science Campus.
	(Slippage)/Acceleration from 2016/17	138	138	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,438</b>	<b>1,438</b>	
	On Target?			Life Sciences Campus scheme now complete and sold.
<b>Jewellery Quarter Cemeteries</b>	Opening Budget	1,371	1,371	Improvements to Warstone Lane Cemetery including repairs, conservation and new building works, reinstatement of historical boundary railings, stones piers and entrance gates and the restoration of catacombs.
	Slippage/(Acceleration) from 2016/17	(37)	(37)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	210	Additional funding from the National Lottery and S106 Contributions as per Cabinet Report 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,334</b>	<b>1,544</b>	
	On Target?			Currently on target.
<b>Major Projects - Other</b>	Opening Budget	0	0	Minor schemes <£0.050m
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	33	33	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>33</b>	<b>33</b>	
	On Target?			Currently on target.
<b>Enterprise Zone - Centenary Square</b>	Opening Budget	9,996	9,996	This project is complementary to the Metro project and will enhance the public square in line with the new Paradise Circus and Arena Central developments. This budget relates to Phase 1 of the programme of works.
	Slippage/(Acceleration) from 2016/17	17	17	As reported in Outturn Report.
	Additional / (Reduced) Resources	30	30	
	Rephasing	(3,269)	0	£3.269 slippage due to delays with completion of the detailed design & therefore unable to enter into contract until April 2017.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>6,774</b>	<b>10,043</b>	
	On Target?			Spend yes, completion delayed due to the above.
<b>Enterprise Zone - Making the Connection</b>	Opening Budget	84	84	Making the Connection - Public Realm Enhancements around New Street, linking Paradise Circus, Arena Central and Southern Gateway.
	Slippage/(Acceleration) from 2016/17	430	430	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(230)	0	Slippage as a result of the effects of the complex redesign process for the revised Metro Complimentary Works programme for the Swallow St scheme (which has replaced the Navigation St scheme). Awaiting this redesign meant the Making the Connection project was on hold until completed, hence the slippage.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>284</b>	<b>514</b>	
	On Target?			No, as above.

<b>Public Realm - Longbridge</b>	Opening Budget	3,294	3,294	Regeneration of Longbridge and the former Rover sites. This comprises a number of projects - upgrades to existing rail facilities (being delivered by Network Rail), improvements to existing bus interchanges and the extension of the existing park and ride site (being delivered by Transport for West Midlands - TfWM). BCC is the Accountable body for this project as we are acting as an applicant for the Local Growth Fund Grant funding.
	Slippage/(Acceleration) from 2016/17	208	208	As reported in Outturn Report.
	Additional / (Reduced) Resources	(226)	(226)	The budget for the Park & Ride scheme has been reduced by £0.170m as the LGF reduced their grant offer from £1.97m to £1.8m. There is no budget pressure as TfWM will deliver the scheme as per the Cabinet Report and cover any shortfall in resources. £0.056m other minor variations.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	<b>3,276</b>	<b>3,276</b>	
	On Target?			Currently on target,
<b>Public Realm - Other</b>	Budget	523	523	Section 106 schemes - including Tesco - Aston Lane; Hollyhead Road; Other minor schemes < £0.050m.
	(Slippage)/Acceleration from 2016/17	120	120	As reported in Outturn Report
	Additional / (Reduced) Resources	(157)	(157)	Various underspends on completed schemes <£0.050m
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	486	486	
	On Target?			Currently on target
<b>Enterprise Zone - One Station</b>	Opening Budget	521	521	Enhancement of the areas linking New Street Station and Moor Street Station.
	Slippage/(Acceleration) from 2016/17	196	196	As reported in Outturn Report.
	Additional / (Reduced) Resources	(466)	(466)	This project (creating improved public realm between New Street and Moor Street stations) will continue with the site investigation works of the railway tunnel structures in 17/18 at an approx. cost of £250,000. The project will then be put on hold until the Moor Street Queensway project is progressed so that two projects can be delivered simultaneously. Of the remaining One Station budget £200,000 has been allocated to the Moor Street Queensway master planning project and the remainder has been returned to the EZ holding pot for reallocation in future years (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>251</b>	<b>251</b>	
	On Target?			On target subject to the explanation above.
<b>Infrastructure - A34 Corridor Perry Barr</b>	Budget	430	430	A34 Perry Barr Corridor Developments - Phase 1. Infill of Subways (delivered by Transportation); Design of Replacement Bus Interchange; Acquisition of Warehouse and office premises at Gailey Park to unlock development land.
	Slippage/(Acceleration) from 2016/17	5	5	As reported in Outturn Report
	Additional / (Reduced) Resources	0	0	
	Rephasing	(235)	0	Slippage due to an extended due diligence process regarding the sale of the One Stop shopping centre, which delayed the design phase of the scheme. The sale is now complete and the design works are progressing.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>200</b>	<b>435</b>	
	On Target?			No as above.



<b>Infrastructure - Other</b>	Budget	0	0	Minor Schemes <£0.050m
	Slippage/(Acceleration) from 2016/17	4	4	As reported in Outturn Report
	New Resources in Q1	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	`	4	4	
	On Target?			Yes
<b>Grants/Loans - Grand Hotel Development</b>	Opening Budget	1,000	1,000	This is a £1m repayable grant to support the refurbishment of this Grade 2* listed building approved by Cabinet in 2015.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	(1,000)	0	Although the refurbishment is nearing completion the grant payment is not due until the Grand Hotel have submitted a full 12 months of accounts. The budget has been rephased to reflect the scheduled grant payment.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>1,000</b>	
	On Target?			Not applicable as the grant payment is due as per the above and the Grand Hotel refurbishment is almost complete.
<b>Grants/Loans - Other</b>	Budget	167	167	North Birmingham Business Corridor
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	(167)	(167)	Project complete, budget no longer required. Grant resources will be allocated to alternative projects.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>0</b>	
	On Target?			Project no longer required
<b>Minor Projects</b>	Opening Budget	12	12	Minor schemes <£0.050m
	Slippage/(Acceleration) from 2016/17	45	45	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>57</b>	<b>57</b>	
	On Target?			Yes
<b>TOTAL REGENERATION</b>	<b>Opening Budget</b>	<b>45,307</b>	<b>849,595</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>5,006</b>	<b>5,006</b>	
	<b>Additional / (Reduced) Resources</b>	<b>(4,784)</b>	<b>(2,195)</b>	
	<b>Rephasing</b>	<b>(3,617)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>41,912</b>	<b>852,406</b>	

<b>ECONOMY DIRECTORATE - EMPLOYMENT SERVICES</b>		<b>2017/18</b>	<b>All Years £'000</b>	
<b>National College for HS2</b>	Opening Budget	9,446	9,446	Construction of a new building that will serve as the operational training headquarters for High Speed Rail College at Birmingham.
	Slippage/(Acceleration) from 2016/17	(1,185)	(1,185)	As reported in Outturn Report.
	Additional / (Reduced) Resources	260	260	The City Council's involvement with the National College for High Speed Rail is such that although the college site is split between Birmingham and Doncaster the funding from Business Information & Skills (BIS) is contained within one pot of resources. Resources between the two sites can flex where necessary providing funding is contained within the overall approval. The increase of £0.260m on the Birmingham site reflects a movement in costs between the two sites which is contained within the original £40m Business Information & Skills approved grant funds.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>8,521</b>	<b>8,521</b>	
	On Target?			Yes
<b>ERDF Business Growth &amp; Property Investment</b>	Opening Budget	5,627	10,438	ERDF Business Support Programmes comprises two projects - Business Growth Programme and Property Investment Programme to provide grant assistance targeted at up to 576 existing small and medium enterprises.
	Slippage/(Acceleration) from 2016/17	(474)	(474)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>5,153</b>	<b>9,964</b>	
	On Target?			Yes
<b>TOTAL EMPLOYMENT SERVICES</b>	<b>Opening Budget</b>	<b>15,073</b>	<b>19,884</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>(1,659)</b>	<b>(1,659)</b>	
	<b>Additional / (Reduced) Resources</b>	<b>260</b>	<b>260</b>	
	<b>Rephasing</b>	<b>0</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>13,674</b>	<b>18,485</b>	

<b>ECONOMY DIRECTORATE - TRANSPORTATION</b>		<b>2017/18</b>	<b>All Years £'000</b>	
<b>Ashted Circus</b>	Opening Budget	4,314	6,782	The Ashted Circus project is to enable access to key development sites, reducing congestion, improving road safety and providing additional highway capacity.
	Slippage/(Acceleration) from 2016/17	712	712	As reported in Outturn Report.
	Additional / (Reduced) Resources	36	37	
	Rephasing	(3,032)	0	There was a delay in receiving approval for Local Growth Funding (LGF), the Business Case being submitted in September 2016 but approval not being received until the first quarter of 2017 due to wider issues on the LGF programme. The spend has now been reprofiled following these delays hence the slippage into future years. The works contractor has now been appointed and is currently undertaking the detailed design. The construction works are expected to commence on site in early 2018.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,030</b>	<b>7,531</b>	
	On Target?			Delayed as per the above.
<b>Metro Extension</b>	Opening Budget	4,466	4,466	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.
	Slippage/(Acceleration) from 2016/17	2,171	2,171	As reported in Outturn Report
	Additional / (Reduced) Resources	93	93	
	Rephasing	(237)	0	Cost saving against Navigation St works following the scheme redesign. The funding has been slipped into 2018/19 for reallocation to other projects within the Metro Extension programme.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>6,493</b>	<b>6,730</b>	
	On Target?			Currently on target.
<b>Iron Lane</b>	Opening Budget	0	0	This project is for improvements at the Iron Lane/Steckford Road Junction. It will increase capacity so reducing congestion as well as improving safety access for pedestrians and cyclists. This will contribute to Economic Growth in the area.
	Slippage/(Acceleration) from 2016/17	(103)	(103)	As reported in Outturn Report.
	Additional / (Reduced) Resources	2,153	12,303	£12.303m of Local Growth Fund, Integrated Transport Block Grant and revenue contributions to fund improvements at the Iron Lane/Steckford Road junction as agreed by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,050</b>	<b>12,200</b>	
	On Target?			Currently on target.
<b>Minworth Unlocking</b>	Opening Budget	300	300	Joint delivery of the Minworth Island Improvement Scheme delivered by Transportation and A38 Sutton Coldfield Bypass scheme delivered by Highways.
	Slippage/(Acceleration) from 2016/17	365	365	As reported in Outturn Report.
	Additional / (Reduced) Resources	1	1	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>666</b>	<b>666</b>	
	On Target?			Currently on target.

<b>Battery Way Extension</b>	Opening Budget	3,518	3,518	Unlocking access to development sites and an alternative route between Warwick Road and Reddings Lane which bypasses residential areas improving safety and access for road users.
	Slippage/(Acceleration) from 2016/17	5	5	As reported in Outturn Report.
	Additional / (Reduced) Resources	(2,867)	2,429	£2.429m net increase of Local Growth Fund Grant, prudential borrowing, Integrated Transport Block Grant and S106 Contributions added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. The budget has also be reprofiled in line with the PDD.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>656</b>	<b>5,952</b>	
	On Target?			Currently on target.
<b>Longbridge Connectivity</b>	Opening Budget	2,276	4,471	A number of schemes at Longbridge to improve traffic management and accessibility for pedestrians and cyclists.
	Slippage/(Acceleration) from 2016/17	(45)	(45)	As reported in Outturn Report.
	Additional / (Reduced) Resources	625	2,060	£2.060m of Direct Revenue Financing, contributions and Integrated Transport Block Grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>2,856</b>	<b>6,486</b>	
	On Target?			Currently on target.
<b>Journey Reliability</b>	Opening Budget	0	0	Delivery journey time improvements at key junctions on the strategic traffic route by way of traffic signals.
	Slippage/(Acceleration) from 2016/17	148	148	As reported in Outturn Report.
	Additional / (Reduced) Resources	513	1,113	£1.113m of Local Growth Fund Grant, Integrated Transport Block Grant and prudential borrowing added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>661</b>	<b>1,261</b>	
	On Target?			Currently on target.
<b>A457 Dudley Road</b>	Opening Budget	6,000	7,300	A457 Dudley Road Improvements including road widening to a dual carriageway and improving pedestrian and cyclist facilities' to reduce congestion and improve reliability.
	Slippage/(Acceleration) from 2016/17	2	2	As reported in Outturn Report.
	Additional / (Reduced) Resources	(5,702)	22,253	£22.253m net increase of Local Growth Fund Grant and prudential borrowing added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. The budget has also been reprofiled as part of the approved PDD report.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>300</b>	<b>29,555</b>	
	On Target?			Currently on target.

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<b>Tame Valley Phase 3</b>	Opening Budget	0	0	Implementation of the strengthening works to Tame Valley Viaduct.
	Slippage/(Acceleration) from 2016/17	0	0	As reported in Outturn Report.
	Additional / (Reduced) Resources	450	86,532	£86.532m of Integrated Transport Block Grant, Local Growth Fund Grant and prudential borrowing added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>450</b>	<b>86,532</b>	
	On Target?			Currently on target.
<b>Selly Oak New Road Phase 1B</b>	Opening Budget	0	0	Selly Oak New Road (SONR) Phase 1B consists of highway improvements to the Selly Oak Triangle made up of Bristol Road, Harborne Lane and Chapel Lane (a key junction between the A38 and A4040). The scheme will provide improved access to the development sites including the Life Sciences Campus on the Birmingham Battery Site. In addition the scheme provides additional traffic capacity and supports the regeneration of Bournbrook/Selly Oak local centre.
	Slippage/(Acceleration) from 2016/17	0	0	As reported in Outturn Report.
	Additional / (Reduced) Resources	340	9,413	£9.413m of Integrated Transport Block Grant, Local Growth Fund Grant, Prudential Borrowing, Section 278 funding and Direct Revenue Financing resources added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>340</b>	<b>9,413</b>	
	On Target?			Currently on target.
<b>Peddimore</b>	Opening Budget	220	220	Major project in conjunction with Highways to improve traffic management at Peddimore including safety and accessibility for pedestrians and cyclists.
	Slippage/(Acceleration) from 2016/17	30	30	As reported in Outturn Report.
	Additional / (Reduced) Resources	80	80	Minor budget adjustment.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>330</b>	<b>330</b>	
	On Target?			Currently on target.
<b>Wharfdale Road Bridge</b>	Opening Budget	0	0	Works to the bridge across the railway on Wharfdale Road adjacent to Tysley Station. BCC are working alongside Network Rail to improve the existing infrastructure around this area to provide improved access to the Tysley Industrial Estate and the proposed Tysley Energy Park.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	2,500	£2.5m of service prudential borrowing added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>0</b>	<b>2,500</b>	
	On Target?			Currently on target.

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<b>Major Projects - Other Schemes</b>	Opening Budget	21	21	Various projects with a budget of < £0.200m.
	Slippage/(Acceleration) from 2016/17	364	364	As reported in Outturn Report.
	Additional / (Reduced) Resources	251	431	£0.177m of ITB funding added for Chester Road residual spend as per the Transportation & Highways Capital Funding Strategy PDD approved by Cabinet on 16th May 2017. £0.254m various other minor scheme approvals.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>636</b>	<b>816</b>	
	On Target?			Currently on target.
<b>Holloway Circus</b>	Opening Budget	1,758	1,758	Project to reduce congestion on the Inner Ring Road - Holloway Circus.
	Slippage/(Acceleration) from 2016/17	68	68	As reported in Outturn Report.
	Additional / (Reduced) Resources	(2)	(2)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,824</b>	<b>1,824</b>	
	On Target?			Currently on target.
<b>Bromford Gyratory</b>	Opening Budget	0	0	Project to reduce congestion and increase traffic capacity by upgrading the gyratory system and the existing roads around it.
	Slippage/(Acceleration) from 2016/17	6	6	As reported in Outturn Report.
	Additional / (Reduced) Resources	669	669	£0.669m of National Productivity Investment Fund Grant and Integrated Transport Block grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>675</b>	<b>675</b>	
	On Target?			Currently on target.
<b>Bus Lane Enhancements</b>	Opening Budget	0	0	Bus Lane Enforcement on Lichfield Road, Tyburn Road and Bordesley Green East.
	Slippage/(Acceleration) from 2016/17	8	8	As reported in Outturn Report
	Additional / (Reduced) Resources	875	875	New resources for cameras to enforce bus lanes on the above roads funded by service Prudential Borrowing and ITB grant. Approval was received from the Strategic Director of Economy on 24.01.2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>883</b>	<b>883</b>	
	On Target?			Currently on target

<b>Southside/Hurst Street Enterprise Zone</b>	Opening Budget	0	0	Delivery of civil engineering works and a permanent traffic regulation order which will prevent through traffic from Ladywell Walk to Smallbrook Queensway while still maintaining access to the area for taxis, parking and loading.
	Slippage/(Acceleration) from 2016/17	(43)	(43)	
	Additional / (Reduced) Resources	995	995	£0.955m of Enterprise Zone new resources added following EZ board approval on 19th June 2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	952	952	
	On Target?			Currently on target.
<b>Journey Reliability</b>	Opening Budget	0	0	Delivery journey time improvements at key junctions on the strategic traffic route by way of traffic signals.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	530	530	£0.530m of National Productivity Investment Fund grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	530	530	
	On Target?			Currently on target.
<b>Inclusive &amp; Sustainable Growth - Other Schemes</b>	Opening Budget	75	150	Definitive Maps; East Aston RIS; Heartlands Spine Rd; NoX Reduction; other minor schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	864	864	As reported in Outturn Report.
	Additional / (Reduced) Resources	1,047	1,365	£1.277m of service prudential borrowing and Integrated Transport Block Grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. £0.088m other minor adjustments.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,986	2,379	
	On Target?			Currently on target
<b>Walking &amp; Cycling</b>	Opening Budget	2,848	2,852	Projects to reduce congestion, improve air quality, improve access and improve health and physical fitness as part of a country-wide government initiative. This programme is made up of many smaller schemes which in total create a significant programme of works.
	Slippage/(Acceleration) from 2016/17	2,355	2,355	As reported in Outturn Report.
	Additional / (Reduced) Resources	15,156	27,524	£26.779m of Department for Transport Grant, Local Growth Fund Grant and Integrated Transport Block Grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. £0.247m of Integrated Transport Block Grant to fund Cycling Improvements at Olton Boulevard East/Victoria Road approved by the Cabinet Members for Transport & Roads and Value for Money & Efficiency together with the Strategic Director of Economy on 30/03/2017. £0.498m of Integrated Transport Block Grant and Section 106 contributions to fund Cycling Improvements on the Lichfield Road Main Corridor approved by the Cabinet Members for Transport & Road and Value for Money & Economy together with the Strategic Director of Economy on 03/03/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	20,359	32,731	
	On Target?			Currently on target.

<b>Local Measures</b>	Opening Budget	0	0	Minor schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	9	9	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>9</b>	<b>9</b>	
	On Target?			Currently on target.
<b>Infrastructure Development</b>	Opening Budget	595	1,120	Joint Data Team; Mobility Action Plan; Highways Improvements.
	Slippage/(Acceleration) from 2016/17	(48)	(48)	As reported in Outturn Report.
	Additional / (Reduced) Resources	18	2,218	£2.218m of Intergrated Transport Block grant added as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>565</b>	<b>3,290</b>	
	On Target?			Currently on target.
<b>Section 106/278 schemes</b>	Opening Budget	101	101	S278 General Schemes; S278 Paradise Circus; other minor schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	43	43	As reported in Outturn Report.
	Additional / (Reduced) Resources	404	404	£0.370m of S278 resources added to support expenditure during 2017/18 for various S278 developers schemes. The Legal agreements provide the approval to add these budgets. Other minor scheme approvals of £0.034m.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>548</b>	<b>548</b>	
	On Target?			Currently on target.
<b>Funding to be Allocated</b>	Budget	6,951	10,305	Holding pot for ITB grant resources that have not yet been allocated to specific projects.
	Slippage/(Acceleration) from 2016/17	299	299	As reported in Outturn Report
	Additional / (Reduced) Resources	(6,450)	(2,884)	Reallocation of Intergrated Transport Block Grant to various projects (above) as per the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	800	7,720	
	On Target?			Not applicable as this is where the Intergrated Transport Block contingency for the current year and all future years provisional grant allocations which are yet to be allocated to specific projects.
<b>TOTAL TRANSPORTATION</b>	<b>Opening Budget</b>	<b>33,443</b>	<b>43,364</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>7,211</b>	<b>7,211</b>	
	<b>Additional / (Reduced) Resources</b>	<b>9,215</b>	<b>170,939</b>	
	<b>Rephasing</b>	<b>(3,269)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>46,599</b>	<b>221,513</b>	



<b>HIGHWAYS</b>		<b>2017/18 £'000</b>	<b>All Years £'000</b>	
<b>Safer Routes to School</b>	Budget	360	660	Highway engineering schemes to improve safety and sustainable access in the vicinity of schools across the City
	Slippage/(Acceleration) from 2016/17	172	172	As reported in Outturn Report
	Additional / (Reduced) Resources	0	1,200	Integrated Transport Block Grant resources added as part of the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. This reflects future years allocations from the Department for Transport which are paid via the West Midlands Combined Authority.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	532	2,032	
	On Target?			Currently on target.
<b>Minworth A38 Improvements</b>	Budget	2,781	2,781	Major project to improve traffic management, safety and accessibility for pedestrians and cyclists.
	Slippage/(Acceleration) from 2016/17	70	70	As reported in Outturn Report
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,851	2,851	
	On Target?			Currently on target.
<b>Network Integrity</b>	Opening Budget	720	1,325	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.
	Slippage/(Acceleration) from 2016/17	335	335	As reported in Outturn Report
	Additional / (Reduced) Resources	395	2,790	Integrated Transport Block Grant resources added as part of the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. This reflects future years allocations from the Department for Transport which are paid via the West Midlands Combined Authority.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,450	4,450	
	On Target?			Currently on target.
<b>S106/S278 schemes</b>	Opening Budget	0	0	Minor schemes <£0.050m.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	12	12	Minor adjustment.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	12	12	
	On Target?			Currently on target.

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<b>Road Safety</b>	Budget	373	673	This programme targets the continued reduction of recorded killed, seriously injured and slight accidents across the City .
	Slippage/(Acceleration) from 2016/17	164	164	As reported in Outturn Report.
	Additional / (Reduced) Resources	160	2,485	Integrated Transport Block Grant resources added as part of the Transportation & Highways Funding Strategy PDD approved by Cabinet on 16/05/2017. This reflects future years allocations from the Department for Transport which are paid via the West Midlands Combined Authority.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	697	3,322	
	On Target?			Currently on target.
<b>District Schemes</b>	Budget	184	184	S278 works at Perry Beeches and other minor schemes <£0.100m.
	Slippage/(Acceleration) from 2016/17	(3)	(3)	As reported in Outturn Report.
	Additional / (Reduced) Resources	131	131	Minor Resources added.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	312	312	
	On Target?			Currently on target.
<b>TOTAL HIGHWAYS</b>	<b>Opening Budget</b>	<b>4,418</b>	<b>5,623</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>738</b>	<b>738</b>	
	<b>Additional / (Reduced) Resources</b>	<b>698</b>	<b>6,618</b>	
	<b>Rephasing</b>	<b>0</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>5,854</b>	<b>12,979</b>	

BIRMINGHAM PROPERTY SERVICES		2017/18 £'000	All Years £'000	
<b>Access to Buildings</b>	Budget	200	428	Budget to upgrade buildings to be compliant with the Equalities Act 2010.
	Slippage/(Acceleration) from 2016/17	50	50	As reported in Outturn Report.
	New Resources in Q1	(19)	(19)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	231	459	
	On Target?			Currently on target.
<b>Attwood Green Projects</b>	Budget	331	331	Residual budget Attwood Green Parks £0.059m; residual budget Woodview Community Centre £0.089m; works to Holloway Head Playing fields £0.247m
	Slippage/(Acceleration) from 2016/17	64	64	As reported in Outturn Report.
	New Resources in Q1	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	395	395	
	On Target?			Currently on target.
<b>Arena Central</b>	Opening Budget	0	0	This is a commercial loan to a developer to facilitate the demolition, remediation and addition of services to bring forward developments on the Arena Central Site for which the Council partly owns the freehold. Spend is based on developer demand.
	Slippage/(Acceleration) from 2016/17	1,364	1,364	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	1,364	1,364	
	On Target?			Currently on target.
<b>Red Rose Shopping Centre</b>	Opening Budget	592	592	Residual budget for purchase of Red Rose Shopping Centre, Sutton Coldfield.
	Slippage/(Acceleration) from 2016/17	(49)	(49)	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	543	543	
	On Target?			Currently on target.

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<b>Council House Refurbishments</b>	Budget	250	250	Development budget for the refurbishment of the Council House Complex.
	Slippage/(Acceleration) from 2016/17	120	120	As reported in Outturn Report.
	New Resources in Q1	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	370	370	
	On Target?			Currently on target.
<b>NEC Wholly Owned Company</b>	Opening Budget	0	0	Wholly Owned Company of Birmingham City Council to support effective engagement with the investment property market including acquisitions, disposals and leasing of investment properties.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	29,800	29,800	£29.8m of Prudential Borrowing approved by Cabinet on 27th June 2017 for the Wholly Owned Company as described above.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	29,800	29,800	
	On Target?			Currently on target.
<b>TOTAL BIRMINGHAM PROPERTY SERVICES</b>	<b>Opening Budget</b>	<b>1,373</b>	<b>1,601</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>1,549</b>	<b>1,549</b>	
	<b>Additional / (Reduced) Resources</b>	<b>29,781</b>	<b>29,781</b>	
	<b>Rephasing</b>	<b>0</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>32,703</b>	<b>32,931</b>	
<b>ECONOMY DIRECTORATE - OVERALL MOVEMENTS</b>	<b>Opening Budget</b>	<b>99,614</b>	<b>920,067</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>12,845</b>	<b>12,845</b>	
	<b>Additional / (Reduced) Resources</b>	<b>35,170</b>	<b>205,403</b>	
	<b>Rephasing</b>	<b>(6,886)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>140,742</b>	<b>1,138,314</b>	

<b>FINANCE &amp; GOVERNANCE DIRECTORATE</b>		<b>2017/18 £'000</b>	<b>All Years £'000</b>	
<b>Flexible Use of Capital Receipts - Revenue Reform Projects</b>	Opening Budget	38,240	51,240	Projects to support the delivery of revenue savings and redundancy costs of Birmingham City Council funded by capital receipts as part of the Governments capital receipts flexibility scheme.
	Slippage/(Acceleration) from 2016/17	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	38,240	51,240	
	On Target?			Yes.
<b>Corporate ICT Projects</b>	Opening Budget	385	385	Various IT projects to support and update the Council's IT Infrastructure.
	Slippage/(Acceleration) from 2016/17	140	140	As reported in Outturn Report.
	Additional / (Reduced) Resources	(37)	(37)	
	Rephasing	(304)	0	Following Cabinet approval of the ICT and Digital Strategy (2016- 2021) on the 18th October 2016, the rolling programme of BAU Desktop refresh has been paused to ensure alignment to the Agility theme, which aims to ensure provision of the most appropriate solutions and devices. This has resulted in slippage of £0.304m to 2018/19.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>184</b>	<b>488</b>	
	On Target?			No as above.
<b>Corporate Resources - ICT</b>	Opening Budget	122	122	Software developments in Corporate Resources Directorate due to legislative or increased capacity requirements.
	Slippage/(Acceleration) from 2016/17	(40)	(40)	As reported in Outturn Report.
	Additional / (Reduced) Resources	22	22	Minor adjustment.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>104</b>	<b>104</b>	
	On Target?			Yes.
<b>Capital Loans &amp; Equity</b>	Opening Budget	0	0	Capital Equity Investments £8.322m; Loans granted on behalf of West Midlands Combined Authority £3.399m; £17.202m PETPS (Birmingham) Ltd - a wholly owned company for the management of the NEC Pension Fund.
	Slippage/(Acceleration) from 2016/17	8,322	8,322	As reported in Outturn Report.
	Additional / (Reduced) Resources	20,601	20,601	£17.202m PETPS - revised strategy for dealing with the NEC Pension fund funded by Prudential Borrowing and agreed by Cabinet on 17/05/2017. £3.399m of Prudential Borrowing Resources added for Collective Investment Fund Loans on behalf of the West Midlands Combined Authority as approved by Cabinet on 22/03/2017.
	Rephasing	(5,721)	0	Slippage of £5.7m relates to the Equity, Micro-Equity and Creative Industry Projects. These projects are all demand led and previous years spending trends suggest a broader profile of spend over 4 years is more appropriate.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	23,202	28,923	
	On Target?			Slippage only on Equity, Micro Equity and Creative Industry Projects. Currently all other projects are on target.

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<b>SAP New Developments</b>	Opening Budget	3,633	5,138	New Developments to SAP software.
	Slippage/(Acceleration) from 2016/17	571	571	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(3,084)	0	Slippage - £0.419m ISS Phase 1 due to delays with the FOM and ongoing business discussions linked to the new Employee Intranet, individual projects are either being re-assessed or have been delayed resulting in this slippage. Slippage £2.665m SAP Investment Plan - While the wider SAP Strategy is being developed, only essential maintenance, essential upgrades and minor developments are being implemented and this has resulted in additional slippage.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,120</b>	<b>5,709</b>	
	On Target?			No as above.
<b>Digital Birmingham</b>	Opening Budget	120	260	This is made up of two live projects. Big Data Corridor which will create a platform containing public sector metrics to provide support to Small and Medium Enterprises to develop products and services to improve performance. Project Disc is also based around the use of city data and is a collaboration with Birmingham City University and partners to create a decision support system and toolkit to make better use of data in urban planning and policy.
	Slippage/(Acceleration) from 2016/17	138	138	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>258</b>	<b>398</b>	
	On Target?			Yes.
<b>Grand Central Residual Costs</b>	Opening Budget	0	0	Budget to support the residual costs of the Gateway and Grand Central schemes.
	Slippage/(Acceleration) from 2016/17	4,929	4,929	As reported in Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(3,929)	0	Re-phasing of £3.9m residual budget for Grand Central costs into 2018/19. The Council is still in negotiations with Network Rail regarding the final costs of the project. There are also a number of compensation claims which are still in various stages of progress, the timing and costs of which cannot be quantified until the process reaches a conclusion. Hence it is felt that a more realistic forecast of £1m is suitable for the 2017/18 Financial Year.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	<b>1,000</b>	<b>4,929</b>	
	On Target?			No as above
<b>TOTAL FINANCE &amp; GOVERNANCE DIRECTORATE</b>	<b>Opening Budget</b>	<b>42,500</b>	<b>57,145</b>	
	<b>Slippage/(Acceleration) from 2016/17</b>	<b>14,060</b>	<b>14,060</b>	
	<b>Additional / (Reduced) Resources</b>	<b>20,586</b>	<b>20,586</b>	
	<b>Rephasing</b>	<b>(13,038)</b>	<b>0</b>	
	<b>(Under) / Overspend</b>	<b>0</b>	<b>0</b>	
	<b>Total Revised Budget</b>	<b>64,108</b>	<b>91,791</b>	

STRATEGIC SERVICES DIRECTORATE		2017/18 £'000	All Years £'000	
ICT Infrastructure	Opening Budget	16,034	39,998	A ten year programme for enhancements to the Core ICT across Birmingham City Council made up of various projects including replacement servers, infrastructure and enhancements to software.
	Slippage/(Acceleration) from 2016/17	506	506	As reported in Outturn Report.
	Additional / (Reduced) Resources	37	37	
	Rephasing	(4,000)	0	Cabinet approved the Corporate Investment Plan (Strategic ICT&D Investment Programme) on the 18th October 2016. Since this date there have been significant negotiations with Service Birmingham with regards the savings challenge for 2017/18. This has resulted in some of the capital projects been put on hold whilst the negotiations have taken place. These negotiations are now in the final stages and it is expected that the Capital projects will commence with a forecast spend of £12.6m in 17/18. £4.0m has been rephased into future years.
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	12,577	40,541	
	On Target?			No as above.
TOTAL STRATEGIC SERVICES DIRECTORATE	Opening Budget	16,034	39,998	
	Slippage/(Acceleration) from 2016/17	506	506	
	Additional / (Reduced) Resources	37	37	
	Rephasing	(4,000)	0	
	(Under) / Overspend	0	0	
	<b>Total Revised Budget</b>	12,577	40,541	
TOTAL CAPITAL PROGRAMME	Opening Budget	464,228	1,658,349	
	Slippage/(Acceleration) from 2016/17	50,189	50,189	
	Additional / (Reduced) Resources	69,804	1,125,554	
	Rephasing	(93,736)	0	
	(Under) / Overspend	1,322	1,322	
	<b>Total Revised Budget</b>	491,806	2,835,413	

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1										Appendix 2				
	2017/18									All Years				
	Original Budget 2017/18	Slippage b/f from 2016/17	Qtr 1 New Schemes	Re-profiling of Budgets at Qtr 1	Revised Quarter 1 Budget	Forecast Over/under spend Qtr 1	Year End Forecast at Quarter 1	Actual Spend at Quarter 1	Actual to Date as % of Forecast	All Years Original Budget	All Years Slippage from 2016/17	New Schemes All Years	Over/under spend All Years	All years Quarter 1 Forecast
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	%	£'000's	£'000's	£'000's	£'000's	£'000's
<b>ADULT SOCIAL CARE &amp; HEALTH DIRECTORATE</b>														
Property Schemes	1,971	81	0	0	2,052	0	2,052	0	0.0	2,271	81	0	0	2,352
IT Schemes	1,325	185	0	0	1,510	0	1,510	13	0.9	1,704	185	0	0	1,889
Better Care Fund	5,379	(2,644)	0	0	2,735	0	2,735	34	0.0	5,379	(2,644)	5,087	0	7,822
Independent Living	4,600	4	0	0	4,604	0	4,604	770	16.7	9,200	4	0	0	9,204
<b>TOTAL CAPITAL - ADULT SOCIAL CARE &amp; HEALTH DIRECTORATE</b>	<b>13,275</b>	<b>(2,374)</b>	<b>0</b>	<b>0</b>	<b>10,901</b>	<b>0</b>	<b>10,901</b>	<b>817</b>	<b>7.5</b>	<b>18,554</b>	<b>(2,374)</b>	<b>5,087</b>	<b>0</b>	<b>21,267</b>
<b>CHILDREN, YOUNG PEOPLE &amp; FAMILIES DIRECTORATE</b>														
Aiming Higher for Disabled Children	187	0	(4)	0	183	0	183	182	99.5	187	0	(4)	0	183
Devolved Capital Allocation to Schools	2,845	(41)	1,789	(1,789)	2,804	0	2,804	829	29.6	2,845	(41)	1,789	0	4,593
Capital Maintenance	19,484	723	(7,145)	3,985	17,047	0	17,047	940	5.5	19,484	723	2,368	0	22,575
Basic Needs / Additional Primary Places	41,954	6,094	9,063	(18,469)	38,642	0	38,642	2,719	7.0	91,271	6,094	4,072	0	101,437
Early Years	35	1,770	968	0	2,773	0	2,773	35	1.3	35	1,770	968	0	2,773
Other Minor Schemes	0	51	1	0	52	0	52	3	5.8	0	51	1	0	52
IT Investment - Children's Services	1,875	114	0	0	1,989	0	1,989	4	0.2	4,109	114	0	0	4,223
Section 106	0	151	(151)	0	0	0	0	0	#DIV/0!	0	151	(151)	0	0
<b>TOTAL CAPITAL - CHILDREN, YOUNG PEOPLE &amp; FAMILIES DIRECTORATE</b>	<b>66,380</b>	<b>8,862</b>	<b>4,521</b>	<b>(16,273)</b>	<b>63,490</b>	<b>0</b>	<b>63,490</b>	<b>4,712</b>	<b>7.4</b>	<b>117,931</b>	<b>8,862</b>	<b>9,043</b>	<b>0</b>	<b>135,836</b>



Birmingham City Council

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1										Appendix 2				
	2017/18									All Years				
	Original Budget 2017/18 £'000's	Slippage b/f from 2016/17 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'000's	Forecast Over / Under spend Qtr 1 £'000's	Year End Forecast at Quarter 1 £'000's	Actual Spend at Quarter 1 £'000's	Actual to Date as % of Forecast %	All Years Original Budget £'000's	All Years Slippage from 2016/17 £'000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
<b>PLACE DIRECTORATE</b>														
<b>Other - General Fund</b>														
Sport & Swimming Pool Facilities	16,635	(67)	0	(6,516)	10,052	0	10,052	1,612	16.0	16,995	(67)	0	0	16,928
Fleet & Waste Management	7,606	1,106	0	(3,392)	5,320	0	5,320	6	0.1	7,766	1,106	0	0	8,872
Parks	2,336	747	1,796	(169)	4,710	0	4,710	444	9.4	2,367	747	2,059	0	5,173
Bereavement Services	6,195	(559)	0	0	5,636	0	5,636	2,425	43.0	6,195	(559)	0	0	5,636
New Wholesale Market	2,805	1,112	0	0	3,917	1,322	5,239	(837)	(16.0)	2,805	1,112	0	1,322	5,239
Community Initiatives	392	0	0	0	392	0	392	0	0.0	392	0	0	0	392
Regulation and Enforcement	366	1	0	0	367	0	367	1	0.3	366	1	0	0	367
Adult Education - Brasshouse Relocation	0	76	0	0	76	0	76	0	0.0	0	76	0	0	76
Adult Education - Civic House	0	131	0	0	131	0	131	0	0.0	0	131	0	0	131
Strategic Libraries	434	136	0	0	570	0	570	(154)	(27.0)	434	136	0	0	570
Museums & Arts	0	0	0	0	0	0	0	0	#DIV/0!	0	0	0	0	0
Other Services	0	2	(1)	0	1	0	1	0	0.0	0	2	(1)	0	1
Highways - Land Drainage and Flood Defences	1,102	3	0	0	1,105	0	1,105	18	1.6	1,102	3	0	0	1,105
Community Libraries	456	76	840	0	1,372	0	1,372	98	7.1	456	76	840	0	1,372
Community Development & Play	48	0	0	0	48	0	48	2	4.2	48	0	0	0	48
Neighbourhood & Community Services Other	0	7	0	0	7	0	7	0	0.0	0	7	0	0	7
<b>Total Place Other GF</b>	<b>38,375</b>	<b>2,771</b>	<b>2,635</b>	<b>(10,077)</b>	<b>33,704</b>	<b>1,322</b>	<b>35,026</b>	<b>3,615</b>	<b>10.3</b>	<b>38,926</b>	<b>2,771</b>	<b>2,898</b>	<b>1,322</b>	<b>45,917</b>
<b>Private Sector Housing</b>														
Empty Homes	550	147	0	(147)	550	0	550	(207)	(37.6)	1,650	147	0	0	1,797
Housing Related Loans	49,604	1,112	4,149	(18,281)	36,584	0	36,584	2,630	7.2	105,009	1,112	162,007	0	268,128
Housing Options	0	717	496	0	1,213	0	1,213	716	59.0	0	717	496	0	1,213
Other Programmes	100	60	0	(145)	15	0	15	0	0.0	100	60	0	0	160
<b>Total Private Sector Housing GF</b>	<b>50,254</b>	<b>2,036</b>	<b>4,645</b>	<b>(18,573)</b>	<b>38,362</b>	<b>0</b>	<b>38,362</b>	<b>3,139</b>	<b>8.2</b>	<b>106,759</b>	<b>2,036</b>	<b>162,503</b>	<b>0</b>	<b>271,298</b>
<b>HRA</b>														
Housing Improvement Programme	56,000	2,439	0	0	58,439	0	58,439	4,281	7.3	168,626	2,439	421,064	0	592,129
Redevelopment	76,941	9,034	0	(22,693)	63,282	0	63,282	7,718	12.2	175,545	9,034	215,195	0	399,774
Other Programmes	4,855	25	0	0	4,880	0	4,880	(365)	(7.5)	14,798	25	83,723	0	98,546
<b>Total HRA</b>	<b>137,796</b>	<b>11,498</b>	<b>0</b>	<b>(22,693)</b>	<b>126,601</b>	<b>0</b>	<b>126,601</b>	<b>11,634</b>	<b>9.2</b>	<b>358,969</b>	<b>11,498</b>	<b>719,982</b>	<b>0</b>	<b>1,090,449</b>
<b>TOTAL CAPITAL - PLACE DIRECTORATE</b>	<b>226,425</b>	<b>16,305</b>	<b>7,280</b>	<b>(51,343)</b>	<b>198,667</b>	<b>1,322</b>	<b>199,989</b>	<b>18,388</b>	<b>9.2</b>	<b>504,654</b>	<b>16,305</b>	<b>885,383</b>	<b>1,322</b>	<b>1,407,664</b>

# Birmingham City Council

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1										Appendix 2				
	2017/18									All Years				
	Original Budget 2017/18 £'000's	Slippage b/f from 2016/17 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'000's	Forecast Over / Under spend Qtr 1 £'000's	Year End Forecast at Quarter 1 £'000's	Actual Spend at Quarter 1 £'000's	Actual to Date as % of Forecast %	All Years Original Budget £'000's	All Years Slippage from 2016/17 £'000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
<b>ECONOMY DIRECTORATE</b>														
<b>Planning &amp; Regeneration Schemes</b>														
<b>Major Projects:</b>														
Paradise Circus	13,863	3,359	(989)	2,538	18,771	0	18,771	2,653	14.1	25,411	3,359	(989)	0	27,781
Site Development & Access	0	45	0	2,455	2,500	0	2,500	0	0.0	8,000	45	0	0	8,045
Connecting Economic Opportunities	925	75	(1,000)	0	0	0	0	0	#DIV/0!	13,226	75	(3,741)	0	9,560
Southern Gateway Site	0	0	0	0	0	0	0	0	0.0	34,530	0	0	0	34,530
LEP Investment Fund	0	0	0	0	0	0	0	0	0.0	20,000	0	0	0	20,000
HS2 Curzon St Site	0	0	0	0	0	0	0	0	0.0	30,000	0	(30,000)	0	0
HS2 Interchange Site	0	0	0	0	0	0	0	0	0.0	20,000	0	0	0	20,000
Snow Hill Public Realm	0	(240)	458	0	218	0	218	108	49.5	0	(240)	3,078	0	2,838
Southside Links	231	161	0	(306)	86	0	86	0	0.0	231	161	0	0	392
Moor Street Queensway	0	0	200	0	200	0	200	0	0.0	0	0	200	0	200
Curzon Extension (EZ Phase II)	3,500	0	(2,500)	0	1,000	0	1,000	0	0.0	668,500	0	30,000	0	698,500
Unlocking Housing Sites	6,090	0	0	(3,090)	3,000	0	3,000	274	9.1	9,000	0	0	0	9,000
East Aston RIS	2,000	480	0	(480)	2,000	0	2,000	204	10.2	2,000	480	0	0	2,480
Life Sciences	1,300	138	0	0	1,438	0	1,438	7	0.5	1,300	138	0	0	1,438
Jewellery Quarter Cemetery	1,371	(37)	0	0	1,334	0	1,334	0	0.0	1,581	(37)	0	0	1,544
Other	0	0	33	0	33	0	33	0	0.0	0	0	33	0	33
<b>Public Realm:</b>														
Metro Centenary Square	9,996	17	30	(3,269)	6,774	0	6,774	969	14.3	9,996	17	30	0	10,043
Making the Connection	84	430	0	(230)	284	0	284	70	24.6	84	430	0	0	514
Longbridge	3,294	208	(226)	0	3,276	0	3,276	51	1.6	3,294	95	(226)	0	3,163
Other	523	120	(157)	0	486	0	486	46	9.5	523	233	(157)	0	599
<b>Infrastructure:</b>														
One Station	521	196	(466)	0	251	0	251	0	0.0	521	196	(466)	0	251
A34 Corridor Perry Barr	430	5	0	(235)	200	0	200	0	0.0	430	5	0	0	435
Other	0	4	0	0	4	0	4	2	50.0	0	4	0	0	4
<b>Grants / Loans:</b>														
Grand Hotel Development	1,000	0	0	(1,000)	0	0	0	0	0.0	1,000	0	0	0	1,000
Other	167	0	(167)	0	0	0	0	0	0.0	167	0	(167)	0	0
<b>Minor Projects</b>														
	12	45	0	0	57	0	57	107	0.0	12	45	0	0	57
<b>Total Other Planning &amp; Regeneration Projects</b>														
	45,307	5,006	(4,784)	(3,617)	41,912	0	41,912	4,491	10.7	849,806	5,006	(2,405)	0	852,407
<b>Total Planning &amp; Regeneration</b>														
	45,307	5,006	(4,784)	(3,617)	41,912	0	41,912	4,491	10.7	849,806	5,006	(2,405)	0	852,407
<b>Employment &amp; Skills</b>														
National College for HS2	9,446	(1,185)	260		8,521	0	8,521	2,375	27.9	9,446	(1,185)	260	0	8,521
ERDF Business Growth & Property Investment	5,627	(474)	0	0	5,153	0	5,153	807	0.0	10,438	(474)	0	0	9,964
<b>Total Employment &amp; Skills</b>														
	15,073	(1,659)	260	0	13,674	0	13,674	3,182	23.3	19,884	(1,659)	260	0	18,485

# Birmingham City Council

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1										Appendix 2				
	2017/18									All Years				
	Original Budget 2017/18 £'000's	Slippage b/f from 2016/17 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'000's	Forecast Over / Under spend Qtr 1 £'000's	Year End Forecast at Quarter 1 £'000's	Actual Spend at Quarter 1 £'000's	Actual to Date as % of Forecast %	All Years Original Budget £'000's	All Years Slippage from 2016/17 £'000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
<b>Highways</b>														
Safer Routes to Schools	360	172	0	0	532	0	532	71	13.3	660	172	1,200	0	2,032
Section 106 & 278	0	0	12	0	12	0	12	12	100.0	0	0	12	0	12
Minworth A38 Improvements	2,781	70	0	0	2,851	0	2,851	283	9.9	2,781	70	0	0	2,851
Network Integrity	720	335	395	0	1,450	0	1,450	86	5.9	1,325	335	2,790	0	4,450
Road Safety	373	164	160	0	697	0	697	38	5.5	673	164	2,485	0	3,322
Other Minor Schemes	184	(3)	131	0	312	0	312	21	6.7	184	(3)	131	0	312
<b>Total Highways GF</b>	<b>4,418</b>	<b>738</b>	<b>698</b>	<b>0</b>	<b>5,854</b>	<b>0</b>	<b>5,854</b>	<b>511</b>	<b>8.7</b>	<b>5,623</b>	<b>738</b>	<b>6,618</b>	<b>0</b>	<b>12,979</b>
<b>Transportation</b>														
<b>Major Schemes:</b>														
Ashted Circus	4,314	712	36	(3,032)	2,030	0	2,030	152	7.5	6,782	712	37	0	7,531
Metro Extension	4,466	2,171	93	(237)	6,493	0	6,493	1,691	26.0	4,466	2,171	93	0	6,730
Iron Lane	0	(103)	2,153	0	2,050	0	2,050	8	0.4	0	(103)	12,303	0	12,200
Minworth Unlocking	300	365	1	0	666	0	666	162	24.3	300	365	1	0	666
Battery Way Extension	3,518	5	(2,867)	0	656	0	656	19	2.9	3,518	5	2,429	0	5,952
Longbridge Connectivity	2,276	(45)	625	0	2,856	0	2,856	13	0.5	4,471	(45)	2,060	0	6,486
A457 Dudley Road	6,000	2	(5,702)	0	300	0	300	9	3.0	7,300	2	22,253	0	29,555
Peddimore	220	30	80	0	330	0	330	0	0.0	220	30	80	0	330
Journey Reliability	0	148	1,043	0	1,191	0	1,191	2	0.2	0	148	1,643	0	1,791
Tame Valley Phase 2	0	0	450	0	450	0	450	0	0.0	0	0	86,532	0	86,532
Selly Oak New Road Phase 1B	0	0	340	0	340	0	340	5	1.5	0	0	9,413	0	9,413
Wharfdale Bridge	0	0	0	0	0	0	0	0	#DIV/0!	0	0	2,500	0	2,500
Other	21	364	251	0	636	0	636	186	29.2	20	364	431	0	815
<b>Inclusive &amp; Sustainable Growth:</b>														
Holloway Circus	1,758	68	(2)	0	1,824	0	1,824	5	0.3	1,758	68	(2)	0	1,824
Bus Lane Enhancements	0	8	875	0	883	0	883	2	0.2	0	8	875	0	883
Bromford Gyratory	0	6	669	0	675	0	675	3	0.4	0	6	669	0	675
Southside / Hurst Street	0	(43)	995	0	952	0	952	1	0.1	0	(43)	995	0	952
Other	75	864	1,047	0	1,986	0	1,986	123	6.2	150	864	1,365	0	2,379
<b>Walking &amp; Cycling</b>	<b>2,848</b>	<b>2,355</b>	<b>15,156</b>	<b>0</b>	<b>20,359</b>	<b>0</b>	<b>20,359</b>	<b>873</b>	<b>4.3</b>	<b>2,852</b>	<b>2,355</b>	<b>27,524</b>	<b>0</b>	<b>32,731</b>
<b>Local Measures</b>	<b>0</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>9</b>	<b>0</b>	<b>9</b>	<b>3</b>	<b>33.3</b>	<b>0</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>9</b>
<b>Infrastructure Development</b>	<b>595</b>	<b>(48)</b>	<b>18</b>	<b>0</b>	<b>565</b>	<b>0</b>	<b>565</b>	<b>211</b>	<b>37.3</b>	<b>1,120</b>	<b>(48)</b>	<b>2,218</b>	<b>0</b>	<b>3,290</b>
<b>Section 106 / 278</b>	<b>101</b>	<b>43</b>	<b>404</b>	<b>0</b>	<b>548</b>	<b>0</b>	<b>548</b>	<b>3</b>	<b>0.5</b>	<b>101</b>	<b>43</b>	<b>404</b>	<b>0</b>	<b>548</b>
<b>Funding to be allocated</b>	<b>6,951</b>	<b>285</b>	<b>(6,436)</b>	<b>0</b>	<b>800</b>	<b>0</b>	<b>800</b>	<b>0</b>	<b>0.0</b>	<b>10,305</b>	<b>299</b>	<b>(2,884)</b>	<b>0</b>	<b>7,720</b>
<b>Total Transportation</b>	<b>33,443</b>	<b>7,196</b>	<b>9,229</b>	<b>(3,269)</b>	<b>46,599</b>	<b>0</b>	<b>46,599</b>	<b>3,471</b>	<b>7.4</b>	<b>43,363</b>	<b>7,210</b>	<b>170,939</b>	<b>0</b>	<b>221,512</b>
<b>Birmingham Property Services:</b>														
Access to Buildings	200	50	(19)	0	231	0	231	0	0.0	428	50	(19)	0	459
Business Transformation - Working for the Future	0	0	0	0	0	0	0	0	#DIV/0!	0	0	0	0	0
Attwood Green Projects	331	64	0	0	395	0	395	102	0.0	331	64	0	0	395
Red Rose Shopping Centre	592	(49)	0	0	543	0	543	0	0.0	592	(49)	0	0	543
Arena Central	0	1,364	0	0	1,364	0	1,364	38	2.8	0	1,364	0	0	1,364
Council House Complex Development Costs	250	120	0	0	370	0	370	(101)	(27.3)	250	120	0	0	370
NEC Hotels WOC	0	0	29,800	0	29,800	0	29,800	0	0.0	0	0	29,800	0	29,800
Other	0	0	0	0	0	0	0	(538)	0.0	0	0	0	0	0
<b>Total Birmingham Property Services Projects</b>	<b>1,373</b>	<b>1,549</b>	<b>29,781</b>	<b>0</b>	<b>32,703</b>	<b>0</b>	<b>32,703</b>	<b>(499)</b>	<b>(1.5)</b>	<b>1,601</b>	<b>1,549</b>	<b>29,781</b>	<b>0</b>	<b>32,931</b>
<b>TOTAL CAPITAL - ECONOMY DIRECTORATE</b>	<b>99,614</b>	<b>12,830</b>	<b>35,184</b>	<b>(6,886)</b>	<b>140,742</b>	<b>0</b>	<b>140,742</b>	<b>11,156</b>	<b>7.9</b>	<b>920,277</b>	<b>12,844</b>	<b>205,193</b>	<b>0</b>	<b>1,138,314</b>

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1										Appendix 2				
	2017/18									All Years				
	Original Budget 2017/18	Slippage b/f from 2016/17	Qtr 1 New Schemes	Re-profiling of Budgets at Qtr 1	Revised Quarter 1 Budget	Forecast Over / Under spend Qtr 1	Year End Forecast at Quarter 1	Actual Spend at Quarter 1	Actual to Date as % of Forecast	All Years Original Budget	All Years Slippage from 2016/17	New Schemes All Years	Over/under spend All Years	All years Quarter 1 Forecast
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	%	£'000's	£'000's	£'000's	£'000's	£'000's
<b>FINANCE &amp; GOVERNANCE DIRECTORATE</b>														
Revenue Reform Projects	38,240	0	0	0	38,240	0	38,240	1,180	0.0	51,240	0	0	0	51,240
Gateway / Grand Central Residual Costs	0	4,929	0	(3,929)	1,000	0	1,000	144	0.0	0	4,929	0	0	4,929
Corporate Resources	122	(40)	22	0	104	0	104	0	0.0	122	(40)	22	0	104
IT Projects	385	140	(37)	(304)	184	0	184	51	27.7	385	140	(37)	0	488
Digital Birmingham	120	138	0	0	258	0	258	14	5.4	260	138	0	0	398
Capital Loans & Equity Funds	0	8,322	20,601	(5,721)	23,202	0	23,202	3,400	14.7	0	8,322	20,601	0	28,923
SAP New Developments	3,633	571	0	(3,084)	1,120	0	1,120	10	0.0	5,138	571	0	0	5,709
<b>TOTAL CAPITAL - FINANCE &amp; GOVERNANCE DIRECTORATE</b>	<b>42,500</b>	<b>14,060</b>	<b>20,586</b>	<b>(13,038)</b>	<b>64,108</b>	<b>0</b>	<b>64,108</b>	<b>4,799</b>	<b>7.5</b>	<b>57,145</b>	<b>14,060</b>	<b>20,586</b>	<b>0</b>	<b>91,791</b>
<b>STRATEGIC SERVICES DIRECTORATE</b>														
Corporate ICT Investment	16,034	506	37	(4,000)	12,577	0	12,577	182	1.4	39,998	506	37	0	40,541
<b>TOTAL CAPITAL - STRATEGIC SERVICES DIRECTORATE</b>	<b>16,034</b>	<b>506</b>	<b>37</b>	<b>(4,000)</b>	<b>12,577</b>	<b>0</b>	<b>12,577</b>	<b>182</b>	<b>1.4</b>	<b>39,998</b>	<b>506</b>	<b>37</b>	<b>0</b>	<b>40,541</b>
<b>TOTAL CAPITAL PROGRAMME</b>	<b>464,228</b>	<b>50,189</b>	<b>69,804</b>	<b>(93,736)</b>	<b>490,485</b>	<b>1,322</b>	<b>491,807</b>	<b>40,054</b>	<b>8.14</b>	<b>1,658,559</b>	<b>50,203</b>	<b>1,125,329</b>	<b>1,322</b>	<b>2,835,413</b>

Capital Monitoring as at 30th June 2017					Appendix 3
	2017/18 £'000's	2018/19 £'000's	2019/20 £'000's	Later Years £'000's	Total Plan £'000's
<b>Expenditure</b>					
Original Budget 2017/18	464,228	277,006	917,325	0	1,658,559
New Resources Quarter 1	67,608	23,007	(615,404)	1,650,132	1,125,343
Slippage b/fwd from 2016/17	50,189	0	0	0	50,189
Re-phasing of capital programme	(91,540)	55,254	(71,785)	108,071	0
<b>Revised Budget Quarter 1</b>	<b>490,485</b>	<b>355,267</b>	<b>230,136</b>	<b>1,758,203</b>	<b>2,834,091</b>
Forecast Slippage - Quarter 1	0	0	0	0	0
Forecast Overspend (Underspend)	1,322	0	0	0	1,322
<b>Forecast Outturn at Quarter 1</b>	<b>491,807</b>	<b>355,267</b>	<b>230,136</b>	<b>1,758,203</b>	<b>2,835,413</b>
<b>Resources</b>					
<b>Use of Specific Resources:</b>					
Grants & Contributions	157,070	141,139	63,387	145,335	506,931
Earmarked Capital Receipts - RTB & Revenue Reform	53,470	50,720	32,782	142,588	279,560
Revenue Contributions - Departmental	25,467	9,562	3,495	13,497	52,021
Revenue Contributions - HRA	54,014	61,591	66,048	501,463	683,116
	<b>290,021</b>	<b>263,012</b>	<b>165,712</b>	<b>802,883</b>	<b>1,521,628</b>
<b>Use of Corporate or General Resources:</b>					
Corporate Resources	0	808	100	20,616	21,524
Unsupported Prudential Borrowing - General*	31,051	0	0	0	31,051
Unsupported Prudential Borrowing - Corporate	18,567	0	0	0	18,567
Unsupported Prudential Borrowing - Directorate	152,168	91,447	64,324	934,704	1,242,643
<b>Forecast Use of Resources</b>	<b>491,807</b>	<b>355,267</b>	<b>230,136</b>	<b>1,758,203</b>	<b>2,835,413</b>

**Prudential Borrowing - Additions or Reductions Quarter 1 (April to June) 2017**

	#	2017/18 £'000	2018/19 £'000	2019/20 £'000	Later Years £'000	Total £'000
<b>BORROWING NEEDING BUDGET SUPPORT</b>						
<b>TOTAL BORROWING NEEDING BUDGET SUPPORT</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SELF-SUPPORTED</b>						
<b>Economy:</b>						
Enterprise Zone - Phases 1 & 2	A	(68)	(11,994)	(764,177)	773,863	(2,376)
Tame Valley Phase 2	A	(71)	0	0	0	(71)
Metro Centenary Square	A	(3,239)	3,269	0	0	30
Grand Hotel Development Loan	A	(1,000)	1,000	0	0	0
Ashted Circus	A	(769)	769	0	0	0
Metro Extension	A	(237)	237	0	0	0
Holloway Circus	A	(68)	0	0	0	(68)
Southside / Hurst Street	A	995	0	0	0	995
<b>Place:</b>						
Sport & Physical Activity	A	(4,364)	4,364	0	0	0
Waste Management Depots	A	(3,392)	3,392	0	0	0
Housing Private Sector - InReach Projects	N	(14,132)	6,120	11,819	158,200	162,007
Housing Private Sector - Housing Options	N	407	0	0	0	407
Community Libraries	N	828	0	0	0	828
HRA - Housing Improvement	A	(476)	0	0	0	(476)
HRA - Redevelopment	A	(833)	0	0	0	(833)
New Wholesale Market	N	1,322	0	0	0	1,322
<b>Finance &amp; Governance:</b>						
Corporate IT Projects	A	(341)	304	0	0	(37)
Capital Loans & Equity	N	15,130	2,500	1,330	1,641	20,601
ICT Infrastructure	A	(3,963)	4,000	0	0	37
SAP Investments	A	(3,085)	860	1,225	1,000	0
Gateway / Grand Central	A	(1,144)	1,144	0	0	0
<b>TOTAL SELF-SUPPORTED BORROWING</b>		<b>(18,500)</b>	<b>15,965</b>	<b>(749,803)</b>	<b>934,704</b>	<b>182,366</b>
<b>TOTAL ADDITIONS / REDUCTION IN PRUDENTIAL BORROWING</b>		<b>(18,500)</b>	<b>15,965</b>	<b>(749,803)</b>	<b>934,704</b>	<b>182,366</b>

Note: this includes some re-phasing between years and excludes slippage brought forward from 2016/17.

# A - Amendment to existing project spend or resources.

N - New projects or programmes added in the quarter.

(see explanatory Footnote overleaf)											
<b>CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2017/18 QUARTER 1</b>											
	APPENDIX 5										
	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27 &amp; Later Years</b>	<b>Total</b>
	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>	<b>Quarter 1 Forecast</b>
	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>	<b>£'000's</b>
<b>ADULT SOCIAL CARE &amp; HEALTH DIRECTORATE</b>	<b>10,901</b>	<b>10,367</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,268</b>
<b>CHILDREN, YOUNG PEOPLE &amp; FAMILIES DIRECTORATE</b>	<b>63,490</b>	<b>69,498</b>	<b>1,424</b>	<b>1,424</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>135,836</b>
<b>PLACE DIRECTORATE</b>											
Private Sector Housing	38,362	36,948	37,641	22,747	22,600	22,600	22,600	22,600	22,600	22,600	271,298
Other - General Fund	35,026	10,862	30	0	0	0	0	0	0	0	45,918
<b>HRA</b>											
Housing Improvement Programme	58,439	55,997	56,629	57,323	59,595	59,579	60,291	60,989	61,699	61,588	592,129
Redevelopment	63,282	60,656	45,652	57,043	36,164	24,911	23,861	24,913	25,513	37,780	399,775
Other Programmes	4,880	4,932	5,010	5,089	14,182	14,465	14,755	15,050	15,351	4,831	98,545
<b>Total HRA</b>	<b>126,601</b>	<b>121,585</b>	<b>107,291</b>	<b>119,455</b>	<b>109,941</b>	<b>98,955</b>	<b>98,907</b>	<b>100,952</b>	<b>102,563</b>	<b>104,199</b>	<b>1,090,449</b>
<b>TOTAL CAPITAL - PLACE DIRECTORATE</b>	<b>199,989</b>	<b>169,395</b>	<b>144,962</b>	<b>142,202</b>	<b>132,541</b>	<b>121,555</b>	<b>121,507</b>	<b>123,552</b>	<b>125,163</b>	<b>126,799</b>	<b>1,407,665</b>
<b>ECONOMY DIRECTORATE</b>											
<b>Regeneration</b>											
Paradise Circus Redevelopment	18,771	8,521	488	0	0	0	0	0	0	0	27,780
Site Development & Access	2,500	0	0	0	0	0	0	0	0	5,545	8,045
Connecting Economic Opportunities	0	0	0	0	0	0	0	0	0	9,560	9,560
Southern Gateway Site	0	1,000	6,142	11,345	1,338	14,705	0	0	0	0	34,530
LEP Investment Fund	0	0	0	0	0	0	0	0	0	20,000	20,000
HS2 - Curzon Street	0	0	0	0	0	0	0	0	0	0	0
HS2 - Interchange Site	0	0	0	0	0	0	0	0	0	20,000	20,000
Snow Hill Public Realm	218	500	1,900	220	0	0	0	0	0	0	2,838
Southside Links	86	306	0	0	0	0	0	0	0	0	392
Moor Street Queensway	200	0	0	0	0	0	0	0	0	0	200
One Station	251	0	0	0	0	0	0	0	0	0	251
Centenary Square	6,774	3,269	0	0	0	0	0	0	0	0	10,043
EZ Phase - Curzon Extension	1,000	3,150	3,200	12,550	29,550	75,550	59,100	73,900	71,200	369,300	698,500
Other Regeneration Schemes	12,112	5,539	2,614	0	0	0	0	0	0	0	20,265
<b>Total Planning &amp; Regeneration</b>	<b>41,912</b>	<b>22,285</b>	<b>14,344</b>	<b>24,115</b>	<b>30,888</b>	<b>90,255</b>	<b>59,100</b>	<b>73,900</b>	<b>71,200</b>	<b>424,405</b>	<b>852,404</b>

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27 & Later Years	Total
	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast	Quarter 1 Forecast
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
<b>Total Employment &amp; Skills</b>	13,674	4,343	468	0	0	0	0	0	0	0	18,485
<b>Total Transportation</b>	46,599	36,823	55,159	44,315	31,346	7,270	0	0	0	0	221,512
<b>Total Highways</b>	5,854	1,575	1,575	1,575	1,575	825	0	0	0	0	12,979
<b>Total Property Services</b>	32,703	228	0	0	0	0	0	0	0	0	32,931
<b>TOTAL CAPITAL - ECONOMY DIRECTORATE</b>	140,742	65,254	71,546	70,005	63,809	98,350	59,100	73,900	71,200	424,405	1,138,311
<b>FINANCE &amp; GOVERNANCE DIRECTORATE</b>	64,108	22,213	2,780	2,691	0	0	0	0	0	0	91,792
<b>STRATEGIC SERVICES DIRECTORATE</b>	12,577	18,540	9,424	0	0	0	0	0	0	0	40,541
<b>TOTAL CAPITAL PROGRAMME</b>	491,807	355,267	230,136	216,322	196,350	219,905	180,607	197,452	196,363	551,204	2,835,413
<b>Resources</b>											
<b>Use of Specific Resources</b>											
<b>Grants &amp; Contributions</b>	157,070	141,139	63,387	55,269	29,054	16,326	13,306	10,194	10,457	10,728	506,930
<b>Use of earmarked Capital Receipts</b>	53,470	50,720	32,782	28,588	19,000	19,000	19,000	19,000	19,000	19,000	279,560
<b>Revenue Contributions - Departmental</b>	25,467	9,562	3,495	13,497	0	0	0	0	0	0	52,021
- HRA	54,014	61,591	66,048	69,561	77,167	68,799	66,601	71,758	73,106	74,471	683,116
- Income Generation	0	0	0	0	0	0	0	0	0	0	0
<b>Total Specific Resources</b>	290,021	263,012	165,712	166,915	125,221	104,125	98,907	100,952	102,563	104,199	1,521,627
<b>Use of Corporate or General Resources</b>											
<b>Corporate Resources</b>	0	808	100	20,616	0	0	0	0	0	0	21,524
<b>Unsupported Prudential Borrowing - General</b>	31,051	0	0	0	0	0	0	0	0	0	31,051
<b>Unsupported Prudential Borrowing - Corporate</b>	18,567	0	0	0	0	0	0	0	0	0	18,567
<b>Unsupported Prudential Borrowing - Directorate</b>	152,168	91,447	64,324	28,791	71,129	115,780	81,700	96,500	93,800	447,005	1,242,644
<b>Total Corporate Resources</b>	201,786	92,255	64,424	49,407	71,129	115,780	81,700	96,500	93,800	447,005	1,313,786
<b>Forecast Use of Resources</b>	491,807	355,267	230,136	216,322	196,350	219,905	180,607	197,452	196,363	551,204	2,835,413
<b>Footnote:</b>				48							

This appendix shows capital plans over the ten year Long Term Financial Plan period, for those projects where longer term plans have been developed. Long term plans will be subject to ongoing review to ensure that any expenditure plans are within a prudent forecast of resources. Please note that many projects do not have such long term planning horizons, and the absence of forecasts does not mean that no spend is anticipated, just that it cannot yet be reasonably quantified.



## Treasury Portfolio Summary

## Appendix 6

	16/17 Q1 30-Jun-16		16/17 Q2 30-Sep-16		16/17 Q3 31-Dec-16		16/17 Q4 31-Mar-17		17/18 Q1 30-Jun-17	
<b>PWLB</b>	2,290,922,000	76.8%	2,255,922,000	75.5%	2,255,922,000	76.0%	2,240,922,000	73.1%	2,240,922,000	67.0%
<b>Bonds</b>	295,630,344	9.9%	287,971,000	9.6%	327,971,000	11.0%	327,971,000	10.7%	372,971,000	11.2%
<b>LOBO's (note 1)</b>	206,350,000	6.9%	206,350,000	6.9%	166,350,000	5.6%	166,350,000	5.4%	166,350,000	5.0%
<b>Long Term Other</b>	1,179	0.0%		0.0%		0.0%		0.0%	37,200,000	1.1%
<b>Quasi Loan (Salix loans)</b>	263,495	0.0%	239,459	0.0%	239,459	0.0%	215,423	0.0%	215,423	0.0%
<b>Short Term</b>	321,831,883	10.8%	292,783,655	9.8%	277,286,049	9.3%	358,713,549	11.7%	605,965,556	18.1%
<b>Gross Debt</b>	<b>3,114,998,901</b>	104.4%	<b>3,043,266,114</b>	101.8%	<b>3,027,768,508</b>	102.0%	<b>3,094,171,972</b>	101.0%	<b>3,423,623,979</b>	102.4%
<b>Less Investments</b>	<b>(132,172,829)</b>	-4.4%	<b>(54,310,206)</b>	-1.8%	<b>(58,672,617)</b>	-2.0%	<b>(29,400,679)</b>	-1.0%	<b>(78,649,147)</b>	-2.4%
<b>Net Debt</b>	<b>2,982,826,072</b>	100.0%	<b>2,988,955,908</b>	100.0%	<b>2,969,095,891</b>	100.0%	<b>3,064,771,294</b>	100.0%	<b>3,344,974,833</b>	100.0%
<b>Year-End Budgeted Net Debt</b>	<b>3,450,000,000</b>	86.5%	<b>3,450,000,000</b>	86.6%	<b>3,450,000,000</b>	86.1%	<b>3,450,000,000</b>	88.8%	<b>3,787,000,000</b>	88.3%
<b>Prudential Borrowing Limit</b>	<b>3,780,000,000</b>		<b>3,780,000,000</b>		<b>3,780,000,000</b>		<b>3,780,000,000</b>		<b>4,200,000,000</b>	

### 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.

**Appendix 7****1st April 2017 - 30th June 2017****New Long Term Loans**

<b>Date of loan</b>	<b>Loan</b>	<b>Counter Party</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
20 April 2017	£15,000,000	Phoenix Life Ltd	2.292%	20 April 2035
20 April 2017	£15,000,000	Phoenix Life Ltd	2.347%	20 April 2037
20 April 2017	£15,000,000	Phoenix Life Ltd	2.443%	20 April 2041
21 April 2017	£10,000,000	Derbyshire County Council	0.800%	23 April 2019
24 April 2017	£3,000,000	Stevenage Borough Council	0.800%	24 April 2019
28 April 2017	£5,000,000	North Yorkshire County Council	0.800%	29 April 2019
28 April 2017	£2,000,000	Rugby Borough Council	0.810%	30 April 2019
27 June 2017	£17,200,000	PETPS (Birmingham) Pension Funding SLP	1.920%	31 July 2036

**Long Term Loans prematurely repaid during the quarter.**

<b>Date of repayment</b>	<b>Loan/ (Repayment)</b>	<b>Counter Party</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Premia/ (Discounts)</b>
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No long term loans were prematurely repaid during the quarter.

## Appendix 8

**Short term loan debt outstanding at 30 June 2017**

<b>Institution</b>	<b>Average Rate %</b>	<b>Amount £</b>
local authorities	0.58%	604,894,967
other lenders	0.23%	1,070,589
<b>total short term loan debt outstanding</b>	<b>0.58%</b>	<b>605,965,556</b>

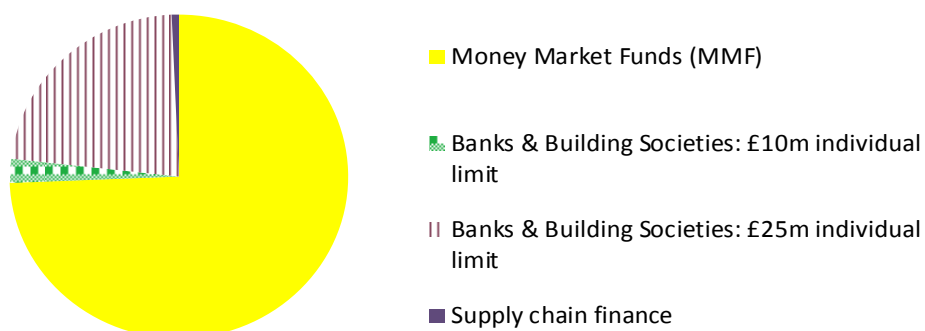
Short term loans are borrowed for a period of less than 12 months. The interest rate is likely to be close to bank base and will change broadly in line with base rate changes.

**Treasury Investments Outstanding at 30 June 2017**

<b>Investments by Institution:</b>	<b>Fitch Rating Short Term / Long Term</b>	<b>End Date</b>	<b>Rate %</b>	<b>Amount £</b>
Amundi MMF	AAAmf	01/07/17	0.2679%	40,000,000
Federated Prime Rate MMF	AAAmf	01/07/17	0.2291%	14,600,000
Standard Life (Ignis) MMF	AAAmf	01/07/17	0.2412%	3,900,000
Svenska Handelsbanken	F1+/AA	01/07/17	0.20%	10,000,000
HSBC	F1+/AA-	01/07/17	0.30%	7,724,776
Barclays Bank	F1/A	01/07/17	0.30%	1,893,000
Supply chain finance	-	-	1.50%	531,371
<b>Total</b>				<b>78,649,147</b>

**Investments by type:**

	<b>Current Quarter £</b>	<b>%</b>
Money Market Funds (MMF)	58,500,000	74.4
Banks & Building Societies: £10m individual limit	1,893,000	2.4
Banks & Building Societies: £25m individual limit	17,724,776	22.5
Supply chain finance	531,371	0.7
<b>Total</b>	<b>78,649,147</b>	<b>100.0</b>

**Investments as at 30 June 2017**

**Treasury Management Investment Details**  
**1st April 2017 to 30th June 2017**

**New Investments Market Fixed Term Deposits**

<b>Date Out</b>	<b>Date In</b>	<b>Borrower</b>	<b>Amount £</b>	<b>Interest Rate</b>
No fixed term deposits in this quarter				

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**

	<b><u>No of Transactions</u></b>		<b>Average</b>	<b>Average</b>
	<b>Investments</b>	<b>Withdrawals</b>	<b>Balance £</b>	<b>Rate</b>
				<b>Earned</b>
Barclays Bank PLC FIBCA A/C	20	26	3,476,363	0.30%
Svenska Handelsbanken	7	3	1,029,121	0.20%
HSBC	13	7	4,446,548	0.30%

**New Investments Money Market Funds**

	<b><u>No of Transactions</u></b>		<b>Average</b>	<b>Average</b>
	<b>Investments</b>	<b>Withdrawals</b>	<b>Balance £</b>	<b>Rate</b>
				<b>Earned</b>
Aberdeen (SWIP)	2	2	2,516,484	0.24%
Amundi Money Market Fund	3	1	38,535,165	0.28%
Blackrock Sterling Government	2	3	704,396	0.03%
Deutsche Managed Sterling Fund	3	3	1,160,440	0.24%
Federated Money Market Fund	4	3	4,698,901	0.24%
LGIM	4	6	6,163,736	0.25%
Standard Life (Ignis) Sterling Liquidity	22	12	25,795,055	0.25%

## Appendix 10

**Accountable Body Investments - 30th June 2017**

	Growing Places Fund	Advanced Manufacturing Supply Chain Initiative	Regional Growth Fund	<b>Total</b>
	£000	£000	£000	£000
Goldman Sachs Money Market Fund	4,983	7,194		<b>12,177</b>
JP Morgan Money Market Fund			9,511	<b>9,511</b>
<b>Total Money Market Funds</b>	4,983	7,194	9,511	<b>21,688</b>
Debt Management Office	8,000	20,000		<b>28,000</b>
Treasury Bills	0	0	0	<b>0</b>
<b>Total Accountable Body investments</b>	<b>12,983</b>	<b>27,194</b>	<b>9,511</b>	<b>49,688</b>

**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****Appendix 11a**

<b>WHOLE COUNCIL</b>		<b>17/18</b>	<b>17/18</b>	<b>18/19</b>	<b>18/19</b>	<b>19/20</b>	<b>19/20</b>
		<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>
		<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
<b>Capital Finance</b>							
1	Capital Expenditure - Capital Programme	464.2	491.8	277.0	355.3	177.6	230.1
2	Capital Expenditure - other long term liabilities	27.9	27.9	30.4	30.3	36.0	35.9
3	Capital expenditure	492.1	519.7	307.4	385.6	213.6	266.0
4	Capital Financing Requirement (CFR)	4,621.7	4,633.3	4,590.8	4,593.6	4,568.5	4,535.2
<b>Planned Debt</b>							
5	Peak loan debt in year	3,845.9	3,725.5	3,766.2	3,646.8	3,623.6	3,525.2
6	+ Other long term liabilities (peak in year)	471.0	471.6	448.8	449.1	432.0	432.2
7	= Peak debt in year	4,316.9	4,197.1	4,215.0	4,095.9	4,055.6	3,957.4
8	does peak debt exceed year 3 CFR?	no	no	no	no	no	no
<b>Prudential limit for debt</b>							
9	Gross loan debt	4,200.0	3,725.5	4,120.0	3,646.8	4,040.0	3,525.2
10	+ other long term liabilities	500.0	471.6	480.0	449.1	460.0	432.2
11	= Total debt	4,700.0	4,197.1	4,600.0	4,095.9	4,500.0	3,957.4

**Notes**

- 1 Forecast capital expenditure has increased since the indicator was set due to additions to the capital programme, as reported in the quarterly capital monitoring reports.
- 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****Appendix 11b**

<b>HOUSING REVENUE ACCOUNT</b>		<b>17/18</b>	<b>17/18</b>	<b>18/19</b>	<b>18/19</b>	<b>19/20</b>	<b>19/20</b>
		<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>
		<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
<b>Capital Finance</b>							
1	Capital expenditure	137.8	126.6	115.5	121.6	105.7	107.3
<b>HRA Debt</b>							
2	Capital Financing Requirement (CFR)	1,098.2	1,097.4	1,086.9	1,086.2	1,084.2	1,083.5
3	Statutory cap on HRA debt	1,150.4	1,150.4	1,150.4	1,150.4	1,150.4	1,150.4
<b>Affordability</b>							
4	HRA financing costs	96.5	96.5	96.4	96.4	97.2	97.2
5	HRA revenues	283.8	283.8	279.9	279.9	275.7	275.7
6	HRA financing costs as % of revenues	34.0%	34.0%	34.4%	34.4%	35.3%	35.3%
7	HRA debt : revenues	3.9	3.9	3.9	3.9	3.9	3.9
8	Forecast Housing debt per dwelling	£17,722	£17,710	£17,678	£17,665	£17,786	£17,774
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**

- 2-3 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 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. This measure is forecast to fall below 2.0 by 2026/27, which is two years later than previously forecast.
- 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 quarter, 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.

**DEBT AND PRUDENTIAL INDICATORS****Appendix 11c**

GENERAL FUND	17/18	17/18	18/19	18/19	19/20	19/20
	Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
	£m	£m	£m	£m	£m	£m
<b>Capital Finance</b>						
1 Capital expenditure (including other long term liabilities)	354.3	393.1	191.8	264.0	107.9	158.8
2 Capital Financing Requirement (CFR)	3,523.5	3,535.9	3,503.9	3,507.5	3,484.2	3,451.8
<b>General Fund debt</b>						
3 Peak loan debt in year	2,747.7	2,628.1	2,679.3	2,560.6	2,539.4	2,441.7
4 + Other long term liabilities (peak in year)	471.0	471.6	448.8	449.1	432.0	432.2
5 = Peak General Fund debt in year	3,218.7	3,099.7	3,128.1	3,009.7	2,971.4	2,873.9
<b>General Fund Affordability</b>						
6 Total General Fund financing costs	265.6	260.1	273.2	271.9	266.9	266.2
7 General Fund net revenues	821.8	821.8	815.2	815.2	804.5	804.5
8 General Fund financing costs (% of net revenues)	32.3%	31.7%	33.5%	33.4%	33.2%	33.1%
9 Estimate of the incremental impact of new capital investment decisions on Council Tax.	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

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 incremental impact of new capital investment decisions represents the interest and repayment implications arising from any changes in forecast prudential borrowing in the capital programme since the last quarter, expressed in terms of Council Tax at Band D. Any implications are cumulative in later years as successive years' borrowing is added. Any 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. At Quarter 1, all the changes in forecast prudential borrowing relate to self-funding projects, so there is no net incremental impact on Council Tax.



**PRUDENTIAL INDICATORS****Appendix 11d**

<b>TREASURY MANAGEMENT</b>		<b>17/18</b>	<b>17/18</b>	<b>18/19</b>	<b>18/19</b>	<b>19/20</b>	<b>19/20</b>
		<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>	<b>Indicators</b>	<b>Forecast</b>
<b>CIPFA Treasury Management Code</b>							
1	Has the authority adopted the TM Code?	Yes	Yes	Yes	Yes	Yes	Yes
		<b>Forecast</b>		<b>Forecast</b>		<b>Forecast</b>	
<b>Interest rate exposures</b>		<b>Limit</b>	<b>Maximum</b>	<b>Limit</b>	<b>Maximum</b>	<b>Limit</b>	<b>Maximum</b>
2	upper limit on fixed rate exposures	130%	90%	130%	85%	130%	88%
3	upper limit on variable rate exposures	30%	22%	30%	24%	30%	18%
<b>Maturity structure of borrowing</b>		<b>Forecast</b>		<b>Forecast</b>		<b>Forecast</b>	
(lower limit and upper limit)		<b>Limit</b>	<b>Year End</b>	<b>Limit</b>	<b>Year End</b>	<b>Limit</b>	<b>Year End</b>
4	under 12 months	0% to 30%	18%	0% to 30%	21%	0% to 30%	15%
5	12 months to within 24 months	0% to 30%	7%	0% to 30%	1%	0% to 30%	1%
6	24 months to within 5 years	0% to 30%	3%	0% to 30%	4%	0% to 30%	4%
7	5 years to within 10 years	0% to 30%	10%	0% to 30%	11%	0% to 30%	11%
8	10 years to within 20 years	5% to 40%	22%	5% to 40%	23%	5% to 40%	24%
9	20 years to within 40 years	10% to 60%	34%	10% to 60%	35%	10% to 60%	39%
10	40 years and above	0% to 40%	7%	0% to 40%	5%	0% to 40%	6%
<b>Investments longer than 364 days</b>							
upper limit on amounts maturing in:							
		<b>Limit</b>	<b>Forecast</b>	<b>Limit</b>	<b>Forecast</b>	<b>Limit</b>	<b>Forecast</b>
11	1-2 years	200	0	200	0	200	0
12	2-3 years	100	0	100	0	100	0
13	3-5 years	100	0	100	0	100	0
14	later	0	0	0	0	0	0

**Note**

- 2-10 These indicators assume that LOBO loan options are exercised at the earliest possibility, and are calculated as a % of net loan debt.

### Wholesale Market Project

A £1.322m overspend is currently projected for the Wholesale Market relocation project, which is due to become operational early in 2018, following delays in the procurement and installation of a sprinkler system for the new building. The overspend, which represents a 2.8% increase on the approved project budget of £47.138m, is comprised of the following:

<u>£m</u>	
0.099	Construction (1 year warranty extension for the new building, offset by net savings on construction costs)
1.500	Capitalised interest (due to delay in the new market becoming available for use)
(0.144)	Tenant incentives (lower number of relocating tenants than budgeted and a net saving on compensation payable towards their fit out costs at the new market)
0.325	Statutory compensation (additional compensation payable to traders on termination of their leases at the old market)
(0.458)	Demolition (estimated saving on the cost of demolishing the old market)
1.322	TOTAL

The above figures include £0.7m for additional support requested by market traders to assist in the delayed move to the new market, in the form of an extended warranty for the new building and an increased contribution to tenant (sprinkler) fit out costs. The additional expenditure will be funded by £0.048m from market traders and additional service prudential borrowing of £1.274m, which will thereby rise to £23.412m. Despite the increase in prudential borrowing, forecast borrowing costs for the project remain lower than budgeted, due to the impact of reduced interest rates.

A separate report to Cabinet on 13th September 2017 deals with the revenue budget issues associated with the move to the new market at Witton.

Cabinet is requested to:

1. Approve additional net capital expenditure of £1.322m as described above.
2. Approve additional service prudential borrowing of £1.274m.

## Equality Act 2010

The Executive must have due regard to the public sector equality duty when considering Council reports for decision.

The public sector equality duty is as follows:

- 1 The Council must, in the exercise of its functions, have due regard to the need to:
  - (a) eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by the Equality Act;
  - (b) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it;
  - (c) foster good relations between persons who share a relevant protected characteristic and persons who do not share it.
- 2 Having due regard to the need to advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it involves having due regard, in particular, to the need to:
  - (a) remove or minimise disadvantages suffered by persons who share a relevant protected characteristic that are connected to that characteristic;
  - (b) take steps to meet the needs of persons who share a relevant protected characteristic that are different from the needs of persons who do not share it;
  - (c) encourage persons who share a relevant protected characteristic to participate in public life or in any other activity in which participation by such persons is disproportionately low.
- 3 The steps involved in meeting the needs of disabled persons that are different from the needs of persons who are not disabled include, in particular, steps to take account of disabled persons' disabilities.
- 4 Having due regard to the need to foster good relations between persons who share a relevant protected characteristic and persons who do not share it involves having due regard, in particular, to the need to:
  - (a) tackle prejudice, and
  - (b) promote understanding.
- 5 The relevant protected characteristics are:
  - (a) marriage & civil partnership
  - (b) age
  - (c) disability
  - (d) gender reassignment
  - (e) pregnancy and maternity
  - (f) race
  - (g) religion or belief
  - (h) sex
  - (i) sexual orientation