

Report to:	CABINET
Report of:	Director of Finance
Date of Decision:	20th September 2016
SUBJECT:	CAPITAL AND TREASURY MANAGEMENT MONITORING QUARTER 1 (APRIL TO JUNE 2016)
Key Decision: Yes	Relevant Forward Plan Ref: 001925/2016
If not in the Forward Plan: (please "tick" box)	Complied with Rule 15 <input type="checkbox"/>
	Complied with Rule 16 <input type="checkbox"/>
Type of decision:	Executive
Relevant Cabinet Member:	Councillor Ian Ward
Relevant O&S Chairman:	Councillor Mohammed Aikhlaq
Wards affected:	All

1. Purpose of report:
<p>1.1 The report notes developments in relation to Birmingham City Council's medium term capital programme up to 30th June 2016, and recommends the release of development funding.</p> <p>1.2 The report also monitors the treasury management portfolio and actions taken during the quarter under delegations.</p>

2. Decision(s) recommended:
<p>2.1 Cabinet is requested to:</p> <ul style="list-style-type: none"> (i) Approve the revised multi-year capital programme of £1,186.609m. (ii) Subject to the approval of the Enterprise Zone Board, approve the release of development funding of £0.415m funded from prudential borrowing, to progress the preferred option for the Southside Link to Full Business Case, as detailed in Appendix 11. <p>2.2 Cabinet is requested to note that:</p> <ul style="list-style-type: none"> (i) Forecast capital expenditure in 2016/17 is £461.228m. (ii) Actual capital expenditure as at 30th June 2016 was £37.369m, representing 8.1% of the forecast outturn for 2016/17.

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<p>3. Consultation</p>
<p>Consultation should include those that have an interest in the decisions recommended.</p> <p>3.1 <u>Internal</u></p> <p>Relevant Members and officers have been consulted in the preparation of this report.</p> <p>3.2 <u>External</u></p> <p>There are no additional issues beyond consultations carried out as part of the budget setting process for 2016/17.</p>
<p>4. Compliance Issues:</p>
<p>4.1 <u>Are the recommended decisions consistent with the Council's policies, plans and strategies?</u></p> <p>The capital expenditure programme and the treasury management policy and strategy are part of the Council Business Plan and Budget 2017+, and resource allocation is directed towards Council priorities.</p> <p>4.2 <u>Financial Implications.</u> <u>(Will decisions be carried out within existing finances and Resources?)</u></p> <p>The corporate capital budget monitoring documents attached give details of service delivery within available resources.</p> <p>The capital budget is a resource and expenditure planning tool and does not confer approval for individual budget items to proceed. Individual approvals are sought through the Business Case reports under the 'Gateway' Process.</p> <p>Appendix 11 sets out the financial implications of the Southside development funding proposal.</p> <p>4.3 <u>Legal Implications</u></p> <p>Section 151 of the 1972 Local Government Act requires the Director of Finance (as the responsible officer) to ensure proper administration of the City Council's financial affairs. Budgetary control, which includes the regular monitoring of and reporting on budgets, is an essential requirement placed on directorates and members of Corporate Management Team by the City Council in discharging the statutory responsibility. This report meets the City Council's requirements on control of the capital budget. It also reports on the exercise of treasury management delegations and the management of treasury risks in accordance with the Council's treasury management policy and strategy.</p> <p>4.4 <u>Public Sector Equality Duty</u></p> <p>There are no additional specific Equality Duty or Equality Analysis issues beyond any already assessed and detailed in the budget setting process and monitoring issues that have arisen in the year to date. Any specific assessments needed will be made by Directorates in the management of their services.</p>

5. Relevant background/chronology of key events:

5.1 The City Council's Capital Programme and the Treasury Management Policy and Strategy for 2016/17 was approved by the City Council on 1st March 2016.

5.2 A Capital Programme of £965.848m was approved by the City Council on 1st March 2016.

5.3 During Quarter 1 the programme increased by a further £220.761m to £1,186.609m and this is summarised in the table below.

	2016/17	2017/18	2018/19	Later Years	Total
	£m	£m	£m	£m	£m
Approved Capital Budget	451.210	265.632	249.006	0.000	965.848
Add slippage from 2015/16	62.317	(0.008)	(0.148)	0.000	62.161
Addition or Reduction in Resources	14.156	11.469	38.677	94.298	158.600
Annual re-phasing of Capital Programme	(66.455)	22.286	(84.628)	128.797	0.000
Revised Capital Budget Quarter 1	461.228	299.379	202.907	223.095	1,186.609

5.4 The main variations for the increase in resources of £158.600m and the re-phasing of £(66.455)m from 2016/17 into future years are outlined in Appendix 1. The majority of the additional resources relate to the inclusion of later years budgets in the capital programme, including £94m of HRA resources in 2019/20 (see Appendix 1 pages 18-19) and £42m of CYPF grant funding in 2018/19 (see Appendix 1 pages 7-9). Narrative regarding all additions and/or reductions in resources is provided in Appendix 1. The slippage of £62.161m brought forward from 2015/16 has previously been explained in the Financial Outturn Report approved by Cabinet on 17th May 2016. The £(84.628)m re-phasing in 2018/19 in the table above largely represents a presentational change to separate out later years spend.

5.5 Appendix 1 reviews the major budget and forecast variations arising during Quarter 1.

5.6 Expenditure to Date

Actual expenditure on Voyager for the quarter ending 30th June is £37.369m. This represents 8.1% of the forecast outturn for 2016/17 and compares with 13% in 2015/16 financial year.

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

5.7 Treasury Management Monitoring

Summaries of the City Council's borrowing and treasury investment are contained within Appendices 5 to 10.

5.8 Release of development funding for the Southside Link of the Enterprise Zone

Appendix 11 recommends the release of £0.415m of development funding to progress the Enterprise Zone's Southside Link project to Full Business Case. This approval is sought in order to enable the project to progress in co-ordination with related Southside developments.

6. Evaluation of alternative option(s):

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

7. Reasons for Decision(s):

7.1 To inform Cabinet of the latest projected position on the City Council's capital programme against the approved budget, and to monitor treasury management activity and risks.

7.2 To seek approval to the revised capital budget at 30th June 2016.

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

Chief Officer(s):

Cabinet Member:

Dated:

List of Background Documents used to compile this Report:

1st March 2016 Council Report – Council Business Plan 2016+
Financial Outturn Report – 17 May 2016

List of Appendices accompanying this Report:

1. Appendix 1 – Review of major capital monitoring variations
2. Appendix 2 – High level summary of the Capital Programme
3. Appendix 3 – Development and Funding of the Capital Programme
4. Appendix 4 – New Prudential Borrowing Capital Schemes in Quarter 1 2016/17
5. Appendix 5 - Summary Debt and Investment Portfolio
6. Appendix 6 - Long Term Transactions in the Quarter
7. Appendix 7 - Treasury Investments Outstanding at 30th June 2016
8. Appendix 8 - Treasury Investments made in April to June 2016
9. Appendix 9 - Accountable Body Investments
10. Appendix 10 - Prudential Indicators
11. Appendix 11- Release of development funding for Southside Link of the Enterprise Zone

PEOPLE DIRECTORATE - ADULTS & COMMUNITIES		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Personalisation, Reform & Efficiency of Adults Social Care	Original Budget	300	1,659	Initiatives to transform and improve the commissioning and delivery of Adult Care Services.
	Slippage/(acceleration) from 2015/16	120	120	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(271)	(1,537)	Transfer of grant to the Better Care Fund project - see below.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	149	242	
	On Target?			Yes
Programme of Minor Works	Original Budget	514	814	Improvements to Specialist Care Service property to improve the delivery of Adult Social Care.
	Slippage/(acceleration) from 2015/16	96	96	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(29)	(29)	
	Rephasing	(300)	0	Slippage of £0.300m due to capital investment proposals being postponed pending a review of service provision. The outcome will be reported to Cabinet during 2016/17.
	(Under) / Overspend	0	0	
	Total Revised Budget	281	881	
	On Target?			No as above.
IT Schemes	Original Budget	1,692	2,742	New and enhanced IT systems to support the delivery of Adults & Communities Services.
	Slippage/(acceleration) from 2015/16	32	32	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	(750)	£0.750m - transfer of Grant to Better Care Fund project - see below.
	Rephasing	(979)	0	Slippage of £0.979m into future years pending completion of the Full Business Case for the Replacement of the Carefirst System which is expected towards the end of 2016. However, there may be acceleration of spend as year end approaches should a suitable ICT solution be chosen and contracts agreed with vendors. The current funding source for all years spend is capital grants held in reserves and there is no risk to this funding from delayed spend.
	(Under) / Overspend	0	0	
	Total Revised Budget	745	2,024	
	On Target?			Yes subject to the above.
Homeless Centres	Original Budget	1,117	1,117	Programme for the refurbishment of Homeless Hostels to improve services for the homeless.
	Slippage/(acceleration) from 2015/16	318	318	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,435	1,435	
	On Target?			Yes.

LD Day Centres	Original Budget	500	500	Programme for the refurbishment of Day Centre facilities for the Learning Disabilities Service.
	Slippage/(acceleration) from 2015/16	332	332	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(700)	0	Slippage of £0.700m pending the outcome of a service review of Younger Adults Day Services. A report will be presented to Cabinet during 2016/17.
	(Under) / Overspend	0	0	
	Total Revised Budget	132	832	
	On Target?			.
Better Care	Original Budget	3,118	3,118	The Better Care Fund provides funding to local services for the provision of an improved health and social care service for elderly and vulnerable adults.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	3,020	3,020	£1.537m grant funding has been transferred from the Personalisation, Reform and Efficiency of Adults Social Care to the Better Care Fund; £0.750m grant funding transferred from IT Schemes to the Better Care Fund; £0.733m is the balance of grant funding received for 2016/17.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	6,138	6,138	
	On Target?			Yes
Independent Living	Original Budget	4,600	13,800	Delivery of major adaptation schemes funded from the Disabled Facilities Grant.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	4,600	13,800	
	On Target?			Yes.
TOTAL ADULTS & COMMUNITIES	Original Budget	11,841	23,750	
	Slippage/(acceleration) from 2015/16	898	898	
	Additional / (Reduced) Resources	2,720	704	
	Rephasing	(1,979)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	13,480	25,352	

PEOPLE DIRECTORATE - CHILDREN, YOUNG PEOPLE AND FAMILIES		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Aiming Higher for Disabled Children	Original Budget	0	451	Scheme to provide better access to short breaks provision by providing equipment, adaptations and facilities for disabled children and young people.
	Slippage/(acceleration) from 2015/16	7	7	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	29	
	Rephasing	293	0	Acceleration of budget from 2017/18 to meet planned spend in 2016/17. The residual budget of £0.187m in 2017/18 represents the remaining funding. There is no planned spend beyond 2017/18.
	(Under) / Overspend	0	0	
	Total Revised Budget	300	487	
	On Target?			Yes
Devolved Capital	Original Budget	0	2,832	Allocated to Maintained Schools to fund capital works.
	Slippage/(acceleration) from 2015/16	446	446	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	2,091	Additional allocation of grant funding from the Education Funding Agency (EFA).
	Rephasing	2,079	0	£2.079m of the £2.091m funding originally allocated to future years by BCC has been accelerated into 2016/17 to increase this budget in line with previous years profiles of spend (see above).
	(Under) / Overspend	0	0	
	Total Revised Budget	2,525	5,369	
	On Target?			This budget is managed and delivered by the individual schools.
School Condition Allowance	Original Budget	18,521	32,233	School Condition Allowance programme covering programmed capital works, dual funded schemes, improvements to access and kitchen works.
	Slippage/(acceleration) from 2015/16	(137)	(137)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	3,342	Additional grant funding received from Education Funding Agency following the confirmation of future years allocations.
	Rephasing	(2,430)	0	Slippage into future years to align the Quarter 1 budget figures with those approved by Cabinet in June 2016.
	(Under) / Overspend	0	0	
	Total Revised Budget	15,954	35,438	
	On Target?			Yes subject to the above.
Basic Need/Additional Primary Places	Original Budget	63,277	83,042	Building programme aimed at expanding school provision in order to meet pupil place requirements.
	Slippage/(acceleration) from 2015/16	2,407	2,407	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	35,481	Additional grant funding received from Education Funding Agency following the confirmation of future years allocations.
	Rephasing	(15,916)	0	Slippage into future years to align the Quarter 1 budget figures with those approved by Cabinet in June 2016.
	(Under) / Overspend	0	0	
	Total Revised Budget	49,768	120,930	
	On Target?			Yes subject to the above.

Victoria Special School	Original Budget	0	0	Demographic Growth capital funding to support the major refurbishment of former 6th form centre to 16 Post 16-19 students with complex needs
	Slippage/(acceleration) from 2015/16	74	74	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(60)	(60)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	14	14	
	On Target?			Yes
Early Years Schemes	Original Budget	0	2,000	Funding for additional places in the nursery sector - mainly based at primary schools.
	Slippage/(acceleration) from 2015/16	590	590	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	34	
	Rephasing	2,000	0	Acceleration of future years funding to align the Qtr 1 budget figures with those approved by Cabinet in June 2016.
	(Under) / Overspend	0	0	
	Total Revised Budget	2,590	2,624	
	On Target?			Yes
Other Minor Schemes	Original Budget	0	0	Minor value schemes such as All Saints and Burford Community Development projects.
	Slippage/(acceleration) from 2015/16	14	14	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	14	14	
	On Target?			Yes
Business Transformation - Children's	Original Budget	1,000	4,183	IT Investment in Children's Services.
	Slippage/(acceleration) from 2015/16	(50)	(50)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(750)	0	Slippage of £0.750m into future years pending completion of the Full Business Case for the Replacement of the Carefirst System which is expected towards the end of 2016. However, there may be acceleration of spend as year end approaches should a suitable ICT solution be chosen and contracts are agreed with vendors. The current funding source for all years spend is capital grants held in reserves and there is no risk to this funding.
	(Under) / Overspend	0	0	
	Total Revised Budget	200	4,133	
	On Target?			Yes subject to the above.
Section 106 schemes	Original Budget	0	0	Funding allocated to supplement the St. Barnabas Basic Needs Scheme and St John Willmott Capital Maintenance scheme.
	Slippage/(acceleration) from 2015/16	(8)	(8)	As reported in the 2015/16 Outturn Report,
	Additional / (Reduced) Resources	342	342	The Qtr 1 budget figures represent those approved by Cabinet in June 2016. Funding, previously held in Section 106 reserves has now been allocated to individual projects.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	334	334	
	On Target?			Yes

Universal Free School Meals	Original Budget	0	0	Capital funding to support the introduction of free school meals for reception years 1 and 2 children from September 2014.
	Slippage/(acceleration) from 2015/16	114	114	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	114	114	
	On Target?			Yes
Uffculme, Russell Road	Original Budget	0	0	Demographic Growth capital funding to support the purchase and refurbishment of 40 Russell Road for 30 post 16-19 students with complex needs.
	Slippage/(acceleration) from 2015/16	(60)	(60)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	60	60	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	0	
	On Target?			Yes
TOTAL CHILDREN, YOUNG PEOPLE & FAMILIES	Opening Budget	82,798	124,741	
	slippage/(acceleration) from 2015/16	3,397	3,397	
	Additional / (Reduced) Resources	342	41,319	
	rephased (slippage)	(14,724)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	71,813	169,457	
PEOPLE DIRECTORATE - OVERALL MOVEMENTS	Opening Budget	94,639	148,491	
	slippage/(acceleration) from 2015/16	4,295	4,295	
	Additional / (Reduced) Resources	3,062	42,023	
	rephased (slippage)	(16,703)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	85,293	194,809	

PLACE DIRECTORATE - HIGHWAYS GENERAL FUND		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Safer Routes to Schools	Original Budget	569	569	Highway engineering schemes to improve safety and sustainable access in the vicinity of schools across the City.
	Slippage/(acceleration) from 2015/16	14	14	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	24	624	£0.624m of Intergrated Transport Block (ITB) Grant allocated to Safer Routes to Schools as per the Transportation and Highways Capital Programme Report 2015/16 to 2020/21 approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	607	1,207	
	On Target?			Yes
Ward Minor Transport Measures	Original Budget	21	21	Projects across all wards to deliver reactive high priority highways services to improve highways infrastructure. Works can include provision of parking bays for people with disabilities, speed humps, and pedestrian crossings.
	Slippage/(acceleration) from 2015/16	94	94	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	143	143	£0.143m of Intergrated Transport Block Grant allocated to Ward Minor Transport Measures as per the Transportation and Highways Capital Programme Report 2015/16 to 2020/21 approved by Cabinet in February 2016 (see Network Integrity programme below).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	258	258	
	On Target?			Yes
Minworth A38 Improvements	Original Budget	3,084	3,247	Major project in conjunction with Transportation to improve traffic management also safety and accessibility for pedestrians and cyclists.
	Slippage/(acceleration) from 2015/16	(15)	(15)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	3,069	3,232	
	On Target?			Yes
Network Integrity	Original Budget	846	846	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 2015/16	92	92	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	(173)	1,037	In 2016/17 £0.143m has been allocated to the Ward Minor Transport Measures programme (see above) and £0.030m relates to other minor adjustments. £1.037m of Integrated Transport Block Grant has been allocated to future years of the Network Integrity programme as per the Transportation and Highways Capital Programme Report 2015/16 to 2020/21 approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	765	1,975	
	On Target?			Yes

Road Safety	Original Budget	498	498	Road Safety schemes to reduce accidents across the City by the redesigning of roads or implementation of safety measures.
	Slippage/(acceleration) from 2015/16	(7)	(7)	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	133	733	£0.733m of Intergrated Transport Block Grant allocated to Road Safety as per the Transportation and Highways Capital Programme Report 2015/16 to 2020/21 approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	624	1,224	
	On Target?			Yes
Highways Structures	Original Budget	224	224	Phase 2 and 3 of the A38 (M) Tame Valley Viaduct Management Strategy
	Slippage/(acceleration) from 2015/16	339	339	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	563	563	
	On Target?			Yes
Land Drainage & Flood Defences	Original Budget	1,115	1,115	River Tame Flood Defence Scheme.
	Slippage/(acceleration) from 2015/16	(59)	(59)	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	167	167	£0.167m of Environment Agency funding for Flood Defences at a mixture of HRA and Owner Occupied premises. Delegated authority approval was received in quarter 4 2015/16.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,223	1,223	
	On Target?			Yes
Other Minor Schemes	Original Budget	149	149	Minor schemes
	Slippage/(acceleration) from 2015/16	7	7	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	414	414	£0.085m Intergrated Transport Block Funding for the Olton Boulevard scheme as per Delegated Authority 19.05.2016. £0.278m S278 funding for traffic calming works at Perry Beeches school and £0.051m for other minor scheme adjustments.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	570	570	
	On Target?			Yes
TOTAL HIGHWAYS	Original Budget	6,506	6,669	
	Slippage/(acceleration) from 2015/16	465	465	
	Additional / (Reduced) Resources	708	3,118	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	7,679	10,252	

PLACE DIRECTORATE - HOUSING PRIVATE SECTOR GENERAL FUND		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Affordable Housing	Original Budget	350	1,050	Expenditure to bring privately owned long term void properties back into use through compulsory acquisition, together with works funded from earmarked capital receipts on land not owned by BCC. As reported in the 2015/16 Outturn Report
	Slippage/(acceleration) from 2015/16	200	200	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	550	1,250	
On Target?			Yes	
In Reach	Original Budget	8,000	11,950	InReach - a Wholly Owned Company of BCC which has been set up to develop a site in Ladywood for market rent accomodation. As reported in the 2015/16 Outturn Report There is slippage on the InReach Private Rented Sector development due to delays in finalising this complex scheme. The procurement of the development is complete and the contract will be awarded as soon as the loan finance agreement has been completed and signed off
	Slippage/(acceleration) from 2015/16	50	50	
	Additional / (Reduced) Resources	0	0	
	Rephasing	(2,047)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	6,003	12,000	
On Target?			No as per reasons above.	
Other Programmes	Original Budget	160	160	Fees relating to delivery of major adaptations schemes. As reported in the 2015/16 Outturn Report
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	160	160	
On Target?			Yes	
TOTAL HOUSING PRIVATE SECTOR	Original Budget	8,510	13,160	
	Slippage/(acceleration) from 2015/16	250	250	
	Additional / (Reduced) Resources	0	0	
	Rephasing	(2,047)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	6,713	13,410	

PLACE DIRECTORATE - OTHER GENERAL FUND		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Swimming Pool Facilities	Original Budget	30,025	38,412	Sport and physical activity review programme for the new build of Sparkhill Pool, Stechford Leisure Centre, Icknield Port Loop, Erdington Pool and Northfield Pool and the refurbishment of Wyndley Leisure Centre, Beeches Pool, Fox Hollies Leisure Centre, Billesley ITC and Cocks Moor Wood Leisure Centre.
	Slippage/(acceleration) from 2015/16	2,114	1,958	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	21	21	
	Rephasing	(4,131)	0	£4.131m slippage - the site at Icknield Port Loop is part of a large regeneration project of the whole area governed by a masterplan which has outline planning approval. Due to the relocation of the site for the Leisure Centre a Section 73 planning application has been submitted to alter the masterplan & full planning approval is not expected until April 2017.
	(Under) / Overspend	0	0	
	Total Revised Budget	28,029	40,391	
	On Target?			No as per reasons above.
Fleet & Waste Management	Original Budget	8,292	8,607	Waste Depot Modernisation Programme.
	Slippage/(acceleration) from 2015/16	857	857	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(6,736)	0	£6.736m of slippage against Waste Depot Modernisation Programme Phase 1 - This project has undergone a major review of the scope of the works to meet current operational requirements and budget availability. As a consequence the works and budget have been re-phased and a revised PDD was approved by Cabinet in May 2016. A Construction West Midlands (CWM) contractor has now been appointed for Phase 1 works.
	(Under) / Overspend	0	0	
	Total Revised Budget	2,413	9,464	
	On Target?			No as per reasons above.
Parks	Original Budget	3,115	3,168	Various schemes including - Cofton Nurseries replacement glasshouses £1.833m; Works at Trittiford Park £0.540m ; works at Kings Heath Park £0.139m; £0.387m at Wishaw Lane Playing Fields and other minor schemes totalling £0.269m.
	Slippage/(acceleration) from 2015/16	298	298	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	470	470	£0.348m has been added to the capital budget for a new changing facility at Cofton Park Pavillion. It is funded by a mix of S106 receipts and Lottery Capital Grant. A full business case entitled New Changing Pavillion at Cofton Park Phase 2 Full Business Case and Contract Award was approved by the Deputy Leader and the Cabinet Member for Commissioning, Contracting and Improvement jointly with the Strategic Director of Place on 23rd February 2016. £0.127m other minor schemes additions approved by Delegated Authorities and funded by Section 106 receipts.
	Rephasing	(495)	0	£0.495m (£0.387m original budget plus £0.108m slippage from 2015/16) for the delivery of the Wishaw Lane Playing Fields project has been slipped into next financial year pending the outcome of the new Playing Pitch Strategy which is due in September 2016. This will give Strategic Sport a clear view of City priorities for sport which will be taken into account in this project.
	(Under) / Overspend	0	0	
	Total Revised Budget	3,388	3,936	
	On Target?			Some slippage but no overall impact on the programme

Bereavement Services	Original Budget	0	0	Development of the Cemetery at Sutton New Hall for provision of additional burial plots.
	Slippage/(acceleration) from 2015/16	(140)	(140)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	8,351	8,351	An £8.351m project has been added to the capital budget for development of the cemetery at Sutton New Hall to create additional burial plots. The project will be funded by Prudential Borrowing and is expected to complete by April 2017. A full business case entitled Sutton New Hall Cemetery Development was approved by Cabinet in March 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	8,211	8,211	
	On Target?			Yes
Markets	Original Budget	28,691	29,676	Relocation of Birmingham Wholesale Markets at Witton including purchase of land and building a new site.
	Slippage/(acceleration) from 2015/16	832	832	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	31	1	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	29,554	30,509	
	On Target?			Yes
Community Initiatives	Original Budget	457	457	Includes Handsworth Leisure Centre Refurbishment & Laurel Road Artificial Pitch Replacement.
	Slippage/(acceleration) from 2015/16	(34)	(34)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(20)	(20)	
	Rephasing	(147)	0	£0.147m has been slipped into future years pending the completion of a full business case for Handsworth Leisure Centre.
	(Under) / Overspend	0	0	
	Total Revised Budget	256	403	
	On Target?			No as per reasons above.
Regulation and Enforcement	Original Budget	372	372	Health & Safety Works to the mortuary ventilation system and flooring.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	372	372	
	On Target?			Yes
Brasshouse Relocation	Original Budget	1,902	1,902	Relocation of Brasshouse Adult Education Centre to the Library of Birmingham.
	Slippage/(acceleration) from 2015/16	179	179	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,081	2,081	
	On Target?			Yes

Civic House Refurbishment	Original Budget	0	0	Major refurbishment of Civic House to create a new Adult Education Learning Centre in the Erdington Ward.
	Slippage/(acceleration) from 2015/16	(8)	(8)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	1,572	1,572	A £1.572m project has been added to the capital budget for the reconfiguration and refurbishment of Civic House for the Birmingham Adult Education Service. The project will be funded by a mix of prudential borrowing and capital receipts and is expected to complete by August 2016. A full business case entitled Reconfiguration and Refurbishment of Civic House for the Birmingham Adult Education Service was approved in March 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,564	1,564	
	On Target?	0	0	Yes
Strategic Libraries	Original Budget	0	0	Residual budgets to complete the fit out of a wide variety of relatively small items and to complete works to doors and floors.
	Slippage/(acceleration) from 2015/16	742	742	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	742	742	
	On Target?			Complete.
Other Minor Schemes	Original Budget	0	0	Minor Schemes <£100k.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	80	80	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	80	80	
	On Target?	0	0	Yes
TOTAL OTHER GENERAL	Original Budget	72,854	82,594	
	Slippage/(acceleration) from 2015/16	4,840	4,684	
	Additional / (Reduced) Resources	10,505	10,475	
	Rephasing	(11,509)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	76,690	97,753	

PLACE DIRECTORATE - DISTRICT SERVICES		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Community Sport	Original Budget	23	23	Community Sports - minor schemes.
	Slippage/(acceleration) from 2015/16	101	101	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	124	124	
	On Target?			Yes
Community Libraries	Original Budget	497	497	£0.456m West Heath Library rebuild; £0.041m other minor schemes.
	Slippage/(acceleration) from 2015/16	77	77	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	2	2	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	576	576	
	On Target?			Yes
Community Development & Play	Original Budget	18	18	Minor Schemes.
	Slippage/(acceleration) from 2015/16	(3)	(3)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(11)	(11)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	4	4	
	On Target?			Yes
Community Parks	Original Budget	42	42	Minor Schemes.
	Slippage/(acceleration) from 2015/16	129	129	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	1	1	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	172	172	
	On Target?			Yes
Community Chest	Original Budget	0	0	Minor Schemes.
	Slippage/(acceleration) from 2015/16	30	30	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	1	1	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	31	31	
	On Target?			Yes

Districts and Neighbourhoods	Original Budget	0	0	Minor Schemes.
	Slippage/(acceleration) from 2015/16	6	6	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	6	6	
	On Target?			Yes
TOTAL DISTRICT SERVICES	Original Budget	580	580	
	Slippage/(acceleration) from 2015/16	340	340	
	Additional / (Reduced) Resources	(7)	(7)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	913	913	

PLACE DIRECTORATE - HOUSING REVENUE ACCOUNT		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Housing Improvement Programme	Original Budget	35,475	126,838	Capital Investment Programme - various projects to carry out improvements to stock including major structural works.
	Slippage/(acceleration) from 2015/16	(638)	(638)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	20,130	111,534	£56.004m of additional resources allocated to 2019/20 in line with the HRA Business Plan, funded from a combination of BMHT sales, prudential borrowing, RTB receipts and revenue contributions. £55.530m reflects the re-ordering of budget lines to reflect contractor delivery arrangements. Budgets have been reclassified from Other Essential Works and Other Programmes to the Housing Improvement Programme (see below).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	54,967	237,734	
	On Target?			Yes
Other Essential Works	Original Budget	14,430	39,774	Various schemes to deliver improvements - e.g. door entry schemes, legionella testing, communal electrical works, fire protection and soil and vent pipes replacement.
	Slippage/(acceleration) from 2015/16	1,225	1,225	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(15,655)	(40,999)	Changes to reflect the re-ordering of budget lines to reflect contractor delivery arrangements. Budgets have been reclassified from Other Essential Works to the Housing Improvement Programme (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	0	
	On Target?			Yes
Redevelopment	Original Budget	74,355	151,647	Birmingham Municipal Housing Trust (BMHT) new build housing stock replacement, Affordable Rent Programmes (ARP) and related housing development including sales, plus clearance.
	Slippage/(acceleration) from 2015/16	702	702	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	33,283	Additional resources relate to 2019/20 BMHT schemes, including Meadway and Newtown, as well as future clearance of obsolete or defective properties. This is funded from a combination of BMHT sales, borrowing, RTB receipts and revenue contributions from the HRA.
	Rephasing	(19,011)	0	BMHT - Slippage due to delays to Construction West Midlands programme, due to increased costs from tenders above FBC approvals requiring value engineering, amended planning or re-tendering; together with delays to start on sites on major projects, e.g. Primrose and Perry Common, due to finalising of contracts. Clearance - Delay in demolition of Norfolk Tower and Sapphire Tower due to delays in achieving vacant possession and building replacement substation. Delays in clearance of properties at Newtown and Aston due to review of current plans.
	(Under) / Overspend	0	0	
	Total Revised Budget	56,046	185,632	
	On Target?			No as per reasons above.

Other Programmes	Original Budget	9,203	29,046	Mainly capital works to void properties and major adaptation works to HRA properties.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report
	Additional / (Reduced) Resources	(4,475)	(9,520)	£5.011m of additional resources allocated to 2019/20 in line with the HRA Business Plan, funded from a combination of BMHT sales, prudential borrowing, RTB receipts and revenue contributions. £(14.531)m reflects the realignment of reporting hierarchies. Budgets have been reclassified from Other Programmes to the Housing Improvement Programme (see above).
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	4,728	19,526	
	On Target?			Yes
TOTAL HRA	Original Budget	133,463	347,305	
	Slippage/(acceleration) from 2015/16	1,289	1,289	
	Additional / (Reduced) Resources	0	94,298	
	Rephasing	(19,011)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	115,741	442,892	
PLACE DIRECTORATE - OVERALL MOVEMENTS	Opening Budget	221,913	450,308	
	slippage/(acceleration) from 2015/16	7,184	7,028	
	Additional / (Reduced) Resources	11,206	107,884	
	rephased (slippage)	(32,567)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	207,736	565,220	

ECONOMY DIRECTORATE - REGENERATION		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
East Aston RIS	Original Budget	4,236	4,236	East Aston Regional Investment Site - Advanced Manufacturing Hub.
	Slippage/(acceleration) from 2015/16	620	620	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	4,856	4,856	
	On Target?			Yes
Life Sciences	Original Budget	0	0	Creation of a new Life Science Campus.
	Slippage/(acceleration) from 2015/16	7,192	7,192	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	7,192	7,192	
	On Target?			Yes
Women's Enterprise Centre	Original Budget	100	100	Redevelopment of the east wing of the Southside Business Centre, Sparkbrook into a Women's Enterprise Centre.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	100	100	
	On Target?			Yes
Paradise Circus Redevelopment	Original Budget	20,851	44,426	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 2015/16	4,342	4,342	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(1,835)	0	Slippage of £1.835m has occurred between years. This was due to delays in commencing the demolition programme which centred around the former Central Library and Paradise Forum structure and delays related to offsite highway works which are now nearing completion.
	(Under) / Overspend	0	0	
	Total Revised Budget	23,358	48,768	
	On Target?			The overall programme remains on target despite the slippage of £1.835m.

Site Development & Access	Original Budget	9,000	9,000	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 2015/16	2,217	2,217	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(2,767)	(2,767)	£2.5m funding has been transferred to the Centenary Square project as per EZ approval (see below) and £0.267m of 2016/17 budgets were used to fund expenditure at 2015/16 outturn.
	Rephasing	(5,950)	0	£5.950m of the budget has been re-phased into future years as some sites who applied for funding changed their site requirements and therefore were no longer requiring/eligible for funding. A new 'call' for possible projects will be made in Autumn 2016.
	(Under) / Overspend	0	0	
	Total Revised Budget	2,500	8,450	
	On Target?			No, but no foreseen impact on the programme at this stage.
Connecting Economic Opportunities	Original Budget	0	13,301	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This scheme funds a range of projects to improve connectivity and create safe and attractive routes to EZ sites in the Snowhill, Digeth, Jewellery Quarter and Eastside Areas.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	75	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	75	13,301	
	On Target?			Yes
Southern Gateway Site	Original Budget	1,000	35,470	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. The Southern Gateway site supports the relocation of the Wholesale Markets to enable the redevelopment of this City Centre site.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,000	35,470	
	On Target?			Yes
LEP Investment Fund	Original 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 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	20,000	
	On Target?			Yes

HS2 Curzon St	Original Budget	0	30,000	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This forms part of the Birmingham Curzon HS2 Masterplan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	30,000	
On Target?			Yes	
HS2 Interchange	Original Budget	0	20,000	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This forms part of the Birmingham Curzon HS2 Masterplan which has been prepared to ensure the City makes the most of the investment into the proposed High Speed 2 Terminus.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	20,000	
On Target?			Yes	
Snow Hill Public Realm	Original Budget	275	275	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. Office development at Two Snowhill. As reported in the 2015/16 Outturn Report.
	Slippage/(acceleration) from 2015/16	326	326	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	601	601	
On Target?			Yes	
One Station	Original Budget	194	727	Enhancement of the areas linking New Street Station and Moor Street Station. As reported in the 2015/16 Outturn Report. The profile of the project has been changed due to the delays procuring structural survey work. It is anticipated that there will be no work carried out in 2016/17 and therefore the remaining funding has been slipped into future years.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	(194)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	727	
On Target?			No - slippage is identified above but there is no foreseen impact on the programme.	

Centenary Square	Original Budget	3,297	7,617	This project is complimentary to the Metro project and will enhance the public square in line with the new Paradise Circus and Arena Central developments. This budget relates to Phase 1 of the programme of works.
	Slippage/(acceleration) from 2015/16	(2)	(2)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	2,500	Funding has been transferred from Site Development and Access as approved by the Enterprise Zone board (see above).
	Rephasing	(1,056)	0	Re-phasing following the timetaken to gain approval for the addition of an international design competition, which was not originally programmed into the project.
	(Under) / Overspend	0	0	
	Total Revised Budget	2,239	10,115	
	On Target?			Scheme is still on target as above.
Site Development & Access (Garrison Lane)	Original Budget	0	0	Investment plan resourced by the LEP for projects / programmes delivering development and long term growth. This part of the scheme supports property development at various sites.
	Slippage/(acceleration) from 2015/16	385	385	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(385)	(385)	The slippage brought forward from 2015/16 has been removed as it was adjusted for in error.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	0	
	On Target?			Project complete.
Longbridge Regeneration	Original Budget	3,763	3,763	Regeneration of Longbridge and the former Rover sites.
	Slippage/(acceleration) from 2015/16	342	342	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(603)	(603)	S106 budgets have been removed until firm proposals have been developed. The funding is still available and held in S106 reserves.
	Rephasing	(2,630)	0	Slippage of £2.630m due to Network Rail's lengthy project governance procedures and securing station funding approval.
	(Under) / Overspend	0	0	
	Total Revised Budget	872	3,502	
	On Target?			No - slippage is identified above but there is no foreseen impact on the programme.
Local Centres	Original Budget	933	933	Improvements to Local Centres, including shop frontages.
	Slippage/(acceleration) from 2015/16	244	244	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	69	69	
	Rephasing	(276)	0	The slippage of £0.276m is funding that is ring fenced to a specific geographical area and therefore this constrains the flexibility to allocate it to a specific project. Work is progressing to bring forward a project proposal and therefore spend will take place starting from 2017/18.
	(Under) / Overspend	0	0	
	Total Revised Budget	970	1,246	
	On Target?			Some minor slippage due to proposals being sought. No overall impact on other elements of the project.

Big City Plan Initiative	Original Budget	0	0	Golden Square / Jewellery Quarter improvements.
	Slippage/(acceleration) from 2015/16	97	97	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	97	97	
	On Target?			Yes
Conservation	Original Budget	276	276	Improvements to Keyhill Cemetery and Warstone Lane Cemetery.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	276	276	
	On Target?			Yes
Business Growth Programme	Original Budget	0	0	ERDF Business Growth Programme to provide grant assistance targeted at up to 576 existing small and medium enterprises.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	375	8,865	An £8.865m project has been added for the ERDF Business Growth Programme. This is fully funded from ERDF and will deliver grant assistance to Small and Medium Enterprises. A full business case entitled ERDF Business Growth Programme was approved by Cabinet in May 2016
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	375	8,865	
	On Target?			Yes
Local Improvement Budget	Original Budget	44	44	Various minor projects.
	Slippage/(acceleration) from 2015/16	1	1	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	45	45	
	On Target?			Yes
Other City Centre Projects	Original Budget	161	161	Various minor City Centre projects.
	Slippage/(acceleration) from 2015/16	73	73	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(138)	(138)	S106 budgets have been removed until firm proposals have been developed. The funding is still available and held in S106 reserves.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	96	96	
	On Target?			Yes

Planning Other	Original Budget	50	151	Replacement of the Document Management System for the Planning & Regeneration service.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	50	151	
	On Target?			Yes
National College for High Speed Rail	Original Budget	21,453	23,589	Construction of a new building that will serve as the operational training headquarters for the High Speed Rail College in Birmingham.
	Slippage/(acceleration) from 2015/16	585	585	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	22,038	24,174	
	On Target?			Yes
Minor Schemes	Original Budget	0	0	£0.552m Making the Connection - Public Realm Enhancements around New Street, linking Paradise Circus, Arena Central and Southern Gateway. £0.060m minor projects.
	Slippage/(acceleration) from 2015/16	612	612	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	612	612	
	On Target?			Yes
TOTAL REGENERATION	Original Budget	65,633	214,069	
	Slippage/(acceleration) from 2015/16	17,034	17,034	
	Additional / (Reduced) Resources	(3,449)	7,541	
	Rephasing	(11,866)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	67,352	238,644	

ECONOMY DIRECTORATE - TRANSPORTATION		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Gateway/Grand Central residual budgets	Original Budget	5,148	5,148	Budget to support the residual costs of the Gateway and Grand Central schemes.
	Slippage/(acceleration) from 2015/16	7,664	7,664	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	433	433	Additional £0.433m budget funded by Capital Grants held in Reserves as approved by Cabinet in March 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	13,245	13,245	
Coventry Road A45	Original Budget	1,539	1,539	Upgrading of the A45.
	Slippage/(acceleration) from 2015/16	(1,450)	(1,450)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	89	89	
Local Growth - match funding	Original Budget	3,470	20,870	Holding pot of Integrated Transport Block (ITB) funding and other grants as match funding for schemes funded by Local Growth Grant. As schemes are approved this pot will reduce.
	Slippage/(acceleration) from 2015/16	825	825	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(2,059)	(10,734)	Reallocation of budget across various schemes within Economy Transportation and Place Highways programmes in accordance with the Transportation and Highways Capital Programme approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,236	10,961	
Inner Ring Road schemes (1)	Original Budget	652	652	Iron Lane / Ashted Circus - projects to reduce congestion on the Inner Ring Road. Budgets are allocated for Development costs awaiting Full Business Cases which are in progress.
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	(31)	(31)	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	621	621	
	On Target?			Yes

Minworth A38 & Peddimore Access	Original Budget	1,930	1,930	Major project in conjunction with Highways to improve traffic management at Peddimore and also safety and accessibility for pedestrians and cyclists. Works are also being undertaken on the A38 Sutton Coldfield Bypass to repair and replace a number of life expired assets.
	Slippage/(acceleration) from 2015/16	(1)	(1)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,929	1,929	
On Target?			Yes	
Longbridge Connectivity	Original Budget	4,127	5,349	A number of schemes at Longbridge to improve traffic management and accessibility for pedestrians and cyclists.
	Slippage/(acceleration) from 2015/16	(115)	(115)	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(3,642)	0	£3.642m rephasing into future years because of revisions to the delivery programme for this project. Additional public consultation was required as requested by members at two locations to address specific issues and the detailed design work of Longbridge Lane/Groveley Lane junction was also delayed due to further consideration of the impact on the trees in the area.
	(Under) / Overspend	0	0	
	Total Revised Budget	370	5,234	
On Target?			Some slippage but no impact on overall project	
Birmingham Cycle Revolution	Original Budget	1,910	1,940	A multi year, multi funded programme to support schemes to encourage cycling across Birmingham.
	Slippage/(acceleration) from 2015/16	277	277	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	277	277	£0.165m Head of Strategy and Transport approval for GPS units for bikes as part of the Big Bikes Project funded by BCR grant phase 2; £0.112m Delegated Authority approval 04.05.2016 for improvements to the Rea Valley Cycle Route funded by the Birmingham Cycle Revolution Grant.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	2,464	2,494	
On Target?			Yes	
Other Minor Local Growth Programme Schemes	Original Budget	621	621	Minor schemes being taken forward as part of the Local Growth Programme.
	Slippage/(acceleration) from 2015/16	140	140	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	635	635	£0.560m Cabinet Member approval 12.02.2016 for the A34 North Perry Barr Subways Project funded by a mixture of Intergrated Transport Block grant and Local Growth Fund grant. £0.075m Intergrated Transport Block Grant funding reallocation across a number of schemes as approved in the Transportation and Highways Capital Programme Report to Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,396	1,396	
On Target?			Yes	

Selly Oak Relief Road - Improved Access at Birmingham & Worcester Canal	Original Budget	0	0	Project for improving cycling and pedestrian access at the Worcester & Birmingham Canal adjacent to the University Railway Station in Edgbaston.
	Slippage/(acceleration) from 2015/16	239	239	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	182	250	£0.250m Cabinet Member approval 23.04.2016 for Pedestrian and Cycle Access at Worcester and Birmingham Canal which is part of the overall Selly Oak New Road project. This is funded by a mixture of Integrated Transport Block grant and Birmingham Cycle Revolution Phase 3 Grant.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	421	489	
On Target?			Yes	
Chester Road	Original Budget	177	177	A452 Chester Road Improvements project.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(177)	(177)	Budget correction to reflect the level of spend in 2015/16.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	0	
On Target?			Yes	
Metro Extension	Original Budget	3,940	11,936	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 2015/16	3,621	3,621	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	42	48	
	Rephasing	1,531	0	This forecast is based on a revised schedule of works and budget for 2016/17, which includes the completion of utility works and start of construction in Jan 2017.
	(Under) / Overspend	0	0	
	Total Revised Budget	9,134	15,605	
On Target?			Some slippage into future years but this does not impact on the overall programme.	
Economic Growth Zone	Original Budget	0	1,449	Projects to take forward the Councils' 6 economic growth zones and other schemes to unlock growth and reduce congestion across the city.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	57	57	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	57	1,506	
On Target?			Yes	
Infrastructure Development	Original Budget	1,178	1,178	Projects and activities to develop future year programmes, including future major transport schemes to be funded by devolved Department for Transport resources provided to Local Transport Bodies.
	Slippage/(acceleration) from 2015/16	155	155	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(39)	1,161	£0.961m - Reallocation of Integrated Transport Block Grant to various schemes within Transportation and Highways as per the Transportation and Highways Capital Programme approved by Cabinet in February 2016. £0.200m grant funding for upgrading of the City Centre Traffic Model as approved via delegated authority 18/05/2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,294	2,494	
On Target?			Yes	

S106/278 Schemes	Original Budget	0	0	Projects funded from S106 and S278 funds.
	Slippage/(acceleration) from 2015/16	8	8	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	470	470	£0.285m Section 278 budgets as per various legal agreements between developers and Birmingham City Council and £0.185m various S106 scheme budgets.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	478	478	
	On Target?			Yes
Walking & Cycling	Original Budget	911	911	Projects to reduce congestion, improve air quality, improve access and improve health and physical fitness as part of a country-wide government initiative.
	Slippage/(acceleration) from 2015/16	938	938	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	1,561	5,567	£5.567m Integrated Transport Block Budget allocation to the Walking & Cycling Programme as per the Transportation and Highways Capital Programme approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	3,410	7,416	
	On Target?			Yes
Local Accessibility	Original Budget	674	674	Local Accessibility Schemes programme, which seek to improve accessibility for local people wishing to access education, employment, retail and leisure facilities in their local area. £0.469m Bike North Birmingham Projects; £0.527 ITB funding to support projects as allocated by the Transport and Highways Capital Programme approved by Cabinet in February 2016.
	Slippage/(acceleration) from 2015/16	822	822	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	(257)	(257)	(£0.146m) Integrated Transport Block reallocation from Local Accessibility to various schemes as per Transportation and Highways Capital Programme approved by Cabinet in February 2016. (£0.086) funding moved to Place - Highways for Olton Boulevard as per Delegated Authority Report 19.05.2016. (£0.025) other minor scheme movements.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,239	1,239	
	On Target?			Yes
Inner Ring Road schemes 2	Original Budget	2,052	2,252	Holloway Circus; Haden Circus; Curzon Circle - projects to reduce congestion on the Inner Ring Road.
	Slippage/(acceleration) from 2015/16	116	116	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	27	27	
	Rephasing	(1,166)	0	Slippage of £1.166m on the Holloway Circus project due to the need to undertake utility works within the Holloway Head Carriageway. This does not impact on the overall costs of the project.
	(Under) / Overspend	0	0	
	Total Revised Budget	1,029	2,395	
	On Target?			Some slippage into future years but this does not impact on the overall programme.

Enabling Growth & Tackling Congestion	Original Budget	669	669	ITB in year and future years funding to support projects comprising measures to address congestion and public transport issues as allocated by the Transport and Highways Capital Programme Report approved by Cabinet in February 2016.
	Slippage/(acceleration) from 2015/16	135	135	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	744	1,839	Reallocation of Integrated Transport Block Grant as approved by the Transportation and Highways Capital Programme approved by Cabinet in February 2016.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,548	2,643	
	On Target?			Yes
Road Safety	Original Budget	199	199	Road Safety schemes aimed at reducing the number of accidents across the City by the redesign of roads or implementation of safety measures.
	Slippage/(acceleration) from 2015/16	286	286	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	485	485	
	On Target?			Yes
Digital Districts	Original Budget	0	0	Delivery of Bham Connectivity voucher scheme to encourage the uptake of high speed broadband connectivity.
	Slippage/(acceleration) from 2015/16	3,551	3,551	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	3,551	3,551	
	On Target?			Yes
Other Minor Projects	Original Budget	47	47	Schemes nearing completion.
	Slippage/(acceleration) from 2015/16	177	177	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	86	86	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	310	310	
	On Target?			Yes

TOTAL TRANSPORTATION	Original Budget	29,244	57,541	
	Slippage/(acceleration) from 2015/16	17,388	17,388	
	Additional / (Reduced) Resources	1,951	(349)	
	Rephasing	(3,277)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	45,306	74,580	
ECONOMY DIRECTORATE - OVERALL MOVEMENTS	Original Budget	94,877	271,610	
	Slippage/(acceleration) from 2015/16	34,422	34,422	
	Additional / (Reduced) Resources	(1,498)	7,192	
	Rephasing	(15,143)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	112,658	313,224	

CORPORATE RESOURCES DIRECTORATE		2016/17 £'000	All Years £'000	PROJECT OFFICER NARRATIVES
Revenue Reform Projects	Original Budget	17,000	38,000	Costs of redundancy funded by capital receipts as part of the Government's capital receipts flexibility scheme.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	750	0	The budget has been rephased in light of the latest forecast of the number and cost of redundancies that would be required to meet the Council's savings targets and anticipated redundancies from schools.
	(Under) / Overspend	0	0	
	Total Revised Budget	17,750	38,000	
	On Target?			Yes, accelerated spend does not impact on the overall programme.
IT Projects	Original Budget	200	200	Various IT projects to support and update the Council's IT Infrastructure.
	Slippage/(acceleration) from 2015/16	529	529	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	1,119	1,119	£1.168m Cabinet Approval 22/3/16 for the Server Relocation Project funded by Service Prudential Borrowing. (£0.049m) other minor adjustments.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	1,848	1,848	
	On Target?			Yes
Birmingham Property Projects	Original Budget	1,088	1,128	Projects as part of the Attwood Green area redevelopment (£1.145m); Arena Central works (£1.676m); Red Rose Shopping Centre redevelopment (£11.493m); Access to Buildings (£0.478m); Other Minor schemes (£0.017m).
	Slippage/(acceleration) from 2015/16	13,721	13,721	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(560)	0	£0.428m Access Budgets has been ring fenced to meet equality legislation and has been reprofiled to ensure that funding is available in future years. £0.132m slippage on the Holloway Head project is due to asbestos being found unexpectedly at the site. The additional cost has impacted on the project in that there is now insufficient funding for building the changing rooms. Additional external funding is being sought but it is more likely that this will be in 2017/18 hence the slippage into future years.
	(Under) / Overspend	0	0	
	Total Revised Budget	14,249	14,849	
	On Target?			Access budgets are on target, however Holloway Head has been affected by the discovery of asbestos.
Corporate Resources - Software	Original Budget	0	0	Software developments in Corporate Resources Directorate due to legislative or increased capacity requirements.
	Slippage/(acceleration) from 2015/16	0	0	As reported in the 2015/16 Outturn Report. #
	Additional / (Reduced) Resources	267	267	Revenues & Benefits and Shared Services IT Hardware/Software small value upgrades funded by Direct Revenue Financing and approved by the IT Strategy Group.
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	267	267	
	On Target?			Yes

ICentrum	Original Budget	0	0	Loan of £7.5m to Birmingham Technology (Property) Ltd for the Innovation Birmingham ICentrum Building.
	Slippage/(acceleration) from 2015/16	519	519	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	519	519	
	On Target?			Yes
Capital Loans & Equity	Original Budget	9,067	9,067	Capital Equity Investments.
	Slippage/(acceleration) from 2015/16	539	539	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	9,606	9,606	
	On Target?			Yes
ICT Infrastructure	Original Budget	8,231	41,549	A ten year programme for Enhancements to Core ICT across Birmingham City Council made up of various projects including replacement servers, infrastructure and enhancements to software.
	Slippage/(acceleration) from 2015/16	297	297	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	0	
	Rephasing	(7)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	8,521	41,846	
	On Target?			Yes
SAP New Developments	Original Budget	4,195	5,495	New Developments to SAP software.
	Slippage/(acceleration) from 2015/16	811	811	As reported in the 2015/16 Outturn Report.
	Additional / (Reduced) Resources	0	115	
	Rephasing	(2,225)	0	Due to technical delays with implementing a major SAP upgrade across the Council, the budget for the overall SAP investment plan has had to be re-phased into later years. The delivery of this plan is underpinned by the SAP upgrade which provides the platform and technical capability for implementing a number of other SAP and associated ICT developments. Following the successful implementation of the SAP upgrade in May 2016 a number of these other developments can now be progressed.
	(Under) / Overspend	0	0	
	Total Revised Budget	2,781	6,421	
	On Target?			No - slippage on the scheme as above but no impact on the overall programme.

Other Minor Projects	Original Budget	0	0	
	Slippage/(acceleration) from 2015/16	0	0	
	Additional / (Reduced) Resources	0	0	
	Rephasing	0	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	0	0	
	On Target?			
TOTAL CORPORATE RESOURCES DIRECTORATE	Original Budget	39,781	95,439	
	Slippage/(acceleration) from 2015/16	16,416	16,416	
	Additional / (Reduced) Resources	1,386	1,501	
	Rephasing	(2,042)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	55,541	113,356	
OVERALL MOVEMENTS	Original Budget	451,210	965,848	
	Slippage/(acceleration) from 2015/16	62,317	62,161	
	Additional / (Reduced) Resources	14,156	158,600	
	Rephasing	(66,455)	0	
	(Under) / Overspend	0	0	
	Total Revised Budget	461,228	1,186,609	

	2016/17								All Years - 2017-2020				
	Original Budget 2016/17 £'000's	Slippage b/f from 2015/16 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'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 2015/16 £'000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
PEOPLE DIRECTORATE													
Adults & Communities													
Telehealthcare	0	0	0	0	0	0	344	#DIV/0!	0	0	0	0	0
Personalisation, Reform & Efficiency of Adult Social Care	300	120	(271)		149	149	0	0.0	1,659	120	(1,537)	0	242
Programme of Minor Works	514	96	(29)	(300)	281	281	0	0.0	814	96	(29)	0	881
IT Schemes	1,692	32		(979)	745	745	(208)	(27.9)	2,742	32	(750)	0	2,024
Homeless Centres	1,117	318			1,435	1,435	447	31.1	1,117	318	0	0	1,435
LD Day Centres	500	332		(700)	132	132	0	0.0	500	332	0	0	832
Better Care Fund	3,118	0	3,020		6,138	6,138	0	0.0	3,118	0	3,020	0	6,138
Independent Living	4,600	0			4,600	4,600	1,508	32.8	13,800	0	0	0	13,800
Total Adults & Communities	11,841	898	2,720	(1,979)	13,480	13,480	2,091	15.5	23,750	898	704	0	25,352
Children, Young People & Families													
Aiming Higher for Disabled Children	0	7		293	300	300	300	100.0	451	7	29	0	487
Devolved Capital Allocation to Schools	0	446		2,079	2,525	2,525	769	30.5	2,832	446	2,091	0	5,369
Capital Maintenance	18,521	(137)		(2,430)	15,954	15,954	178	1.1	32,233	(137)	3,342	0	35,438
Basic Needs / Additional Primary Places	63,277	2,407		(15,916)	49,768	49,768	464	0.9	83,042	2,407	35,481	0	120,930
Victoria Special School	0	74		(60)	14	14	25	178.6	0	74	0	(60)	14
Early Years	0	590		2,000	2,590	2,590	0	0.0	2,000	590	34	0	2,624
Other Minor Schemes	0	14			14	14	2	14.3	0	14	0	0	14
IT Investment - Children's Services	1,000	(50)		(750)	200	200	86	43.0	4,183	(50)	0	0	4,133
Section 106	0	(8)	342		334	334	3	0.9	0	(8)	342	0	334
Universal Infant Free School Meals	0	114			114	114	17	14.9	0	114	0	0	114
Uffculme, Russell Road	0	(60)		60	0	0	0	#DIV/0!	0	(60)	0	60	0
Total Children, Young People & Families	82,798	3,397	342	(14,724)	71,813	71,813	1,844	2.6	124,741	3,397	41,319	0	169,457
TOTAL CAPITAL - PEOPLE DIRECTORATE	94,639	4,295	3,062	(16,703)	85,293	85,293	3,935	4.6	148,491	4,295	42,023	0	194,809

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2016/17 QUARTER 1

Appendix 2

	2016/17								All Years - 2017-2020				
	Original Budget 2016/17 £'000's	Slippage b/f from 2015/16 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'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 2015/16 £000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
PLACE DIRECTORATE													
General Fund													
Highways - General Fund													
Safer Routes to Schools	569	14	24		607	607	49	8.1	569	14	624	0	1,207
Ward Minor Transport Measures	21	94	143		258	258	158	61.2	21	94	143	0	258
Minworth A38 Improvements	3,084	(15)	0		3,069	3,069	0	0.0	3,247	(15)	0	0	3,232
Network Integrity - Other Schemes	846	92	(173)		765	765	0	0.0	846	92	1,037	0	1,975
Road Safety	498	(7)	133		624	624	101	16.2	498	(7)	733	0	1,224
Highway Structures	224	339	0		563	563	43	7.6	224	339	0	0	563
Land Drainage and Flood Defences	1,115	(59)	167		1,223	1,223	0	0.0	1,115	(59)	167	0	1,223
District Schemes	149	7	414		570	570	10	1.8	149	7	414	0	570
Total Highways GF	6,506	465	708	0	7,679	7,679	361	4.7	6,669	465	3,118	0	10,252
Affordable Housing	350	200	0		550	550	0	0.0	1,050	200	0	0	1,250
In Reach (St Vincents)	8,000	50	0	(2,047)	6,003	6,003	0	0.0	11,950	50	0	0	12,000
Other Programmes	160	0	0		160	160	0	0.0	160	0	0	0	160
Total Private Sector Housing GF	8,510	250	0	(2,047)	6,713	6,713	0	0.0	13,160	250	0	0	13,410
Other - General Fund													
Swimming Pool Facilities	5,975	765	0		6,740	6,740	1,329	19.7	5,975	765	0	0	6,740
Small Heath Leisure Centre	0	(21)	21		0	0	0	0.0	0	(21)	21	0	0
Sport & Physical Activity Review	24,050	1,370		(4,131)	21,289	21,289	0	0.0	32,437	1,214	0	0	33,651
Fleet & Waste Management	8,292	857		(6,736)	2,413	2,413	(6)	(0.2)	8,607	857	0	0	9,464
Parks	3,115	298	470	(495)	3,388	3,388	571	16.9	3,168	298	470	0	3,936
Bereavement Services	0	(140)	8,351		8,211	8,211	12	0.1	0	(140)	8,351	0	8,211
New Wholesale Market	28,691	832	31		29,554	29,554	10,246	34.7	29,676	832	1	0	30,509
Community Initiatives	457	(34)	(20)	(147)	256	256	0	0.0	457	(34)	(20)	0	403
Regulation and Enforcement	372	0	0		372	372	0	0.0	372	0	0	0	372
Adult Education - Brasshouse Relocation	1,902	179	0		2,081	2,081	564	27.1	1,902	179	0	0	2,081
Adult Education - Civic House	0	(8)	1,572		1,564	1,564	213	13.6	0	(8)	1,572	0	1,564
Strategic Libraries	0	742	0		742	742	(230)	(31.0)	0	742	0	0	742
Museums & Arts	0	0	80		80	80	68	85.0	0	0	80	0	80
Other Services	0	0	0		0	0	0	#DIV/0!	0	0	0	0	0
Total Place Other GF	72,854	4,840	10,505	(11,509)	76,690	76,690	12,767	16.6	82,594	4,684	10,475	0	97,753
Total General Fund	87,870	5,555	11,213	(13,556)	91,082	91,082	13,128	14.4	102,423	5,399	13,593	0	121,415
Community Sport	23	101	0		124	124	0	0.0	23	101	0	0	124
Community Libraries	497	77	2		576	576	(40)	(6.9)	497	77	2	0	576
Community Development & Play	18	(3)	(11)		4	4	1	25.0	18	(3)	(11)	0	4
Community Parks	42	129	1		172	172	2	1.2	42	129	1	0	172
Community Chest	0	30	1		31	31	4	12.9	0	30	1	0	31
Districts and Neighbourhoods	0	6	0		6	6	(88)	(1,466.7)	0	6	0	0	6
Total District Services	580	340	(7)	0	913	913	(121)	(13.3)	580	340	(7)	0	913
HRA													
Housing Improvement Programme	35,475	(638)	20,130		54,967	54,967	4,088	7.4	126,838	(638)	111,534	0	237,734
Other Essential Works	14,430	1,225	(15,655)		0	0	0	0.0	39,774	1,225	(40,999)	0	0
Redevelopment	74,355	702		(19,011)	56,046	56,046	6,433	11.5	151,647	702	33,283	0	185,632
Other Programmes	9,203	0	(4,475)		4,728	4,728	(665)	(14.1)	29,046	0	(9,520)	0	19,526
Total HRA	133,463	1,289	0	(19,011)	115,741	115,741	9,856	8.5	347,305	1,289	94,298	0	442,892
TOTAL CAPITAL - PLACE DIRECTORATE	221,913	7,184	11,206	(32,567)	207,736	207,736	22,863	11.0	450,308	7,028	107,884	0	565,220

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2016/17 QUARTER 1

Appendix 2

	2016/17								All Years - 2017-2020				
	Original Budget 2016/17 £'000's	Slippage b/f from 2015/16 £'000's	Qtr 1 New Schemes £'000's	Re-profiling of Budgets at Qtr 1 £'000's	Revised Quarter 1 Budget £'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 2015/16 £000's	New Schemes All Years £'000's	Over/under spend All Years £'000's	All years Quarter 1 Forecast £'000's
ECONOMY DIRECTORATE													
Enterprise Zone - Paradise Circus	20,851	4,342	0	(1,835)	23,358	23,358	(4,712)	(20.2)	44,426	4,342	0	0	48,768
Enterprise Zone - Site Development & Access	9,000	2,217	(2,767)	(5,950)	2,500	2,500	0	0.0	9,000	2,217	(2,767)	0	8,450
Enterprise Zone - Connect Economic Opportunities	0	0	0	75	75	75	0	0.0	13,301	0	0	0	13,301
Enterprise Zone - Southern Gateway Site	1,000	0	0	0	1,000	1,000	0	0.0	35,470	0	0	0	35,470
Enterprise Zone - LEP Investment Fund	0	0	0	0	0	0	0	0.0	20,000	0	0	0	20,000
Enterprise Zone - HS2 Curzon St Site	0	0	0	0	0	0	0	0.0	30,000	0	0	0	30,000
Enterprise Zone - HS2 Interchange Site	0	0	0	0	0	0	0	0.0	20,000	0	0	0	20,000
Enterprise Zone - Snow Hill Public Realm	275	326	0	0	601	601	47	7.8	275	326	0	0	601
Enterprise Zone - Metro Centenary Square	3,297	(2)	0	(1,056)	2,239	2,239	0	0.0	7,617	(2)	2,500	0	10,115
Enterprise Zone - City Centre Links	0	0	0	0	0	0	0	0.0	0	0	0	0	0
Enterprise Zone - One Station	194	0	0	(194)	0	0	5	0.0	727	0	0	0	727
Enterprise Zone - Junction Works Fazely Street	0	385	(385)	0	0	0	0	0.0	0	385	(385)	0	0
Total Enterprise Zone	34,617	7,268	(3,152)	(8,960)	29,773	29,773	(4,660)	(15.7)	180,816	7,268	(652)	0	187,432
Regeneration													
East Aston RIS	4,236	620	0	0	4,856	4,856	1,150	23.7	4,236	620	0	0	4,856
Life Sciences	0	7,192	0	0	7,192	7,192	7,572	105.3	0	7,192	0	0	7,192
Women's Enterprise	100	0	0	0	100	100	0	0.0	100	0	0	0	100
Longbridge Regen	3,763	342	(603)	(2,630)	872	872	0	0.0	3,763	342	(603)	0	3,502
Local Centres	933	244	69	(276)	970	970	90	9.3	933	244	69	0	1,246
ERDF Land & Property	0	0	0	0	0	0	(406)	#DIV/0!	0	0	0	0	0
Big City Plan	0	97	0	0	97	97	65	67.0	0	97	0	0	97
Conservation	276	0	0	0	276	276	0	0.0	276	0	0	0	276
Business Support Programme	0	0	375	0	375	375	0	0.0	0	0	8,865	0	8,865
Local Improvement Budget	44	1	0	0	45	45	0	0.0	44	1	0	0	45
Other City Centre Projects	161	73	(138)	0	96	96	18	18.8	161	73	(138)	0	96
Planning - Other	50	0	0	0	50	50	0	0.0	151	0	0	0	151
Local Growth Fund	0	612	0	0	612	612	77	12.6	0	612	0	0	612
National College for HS2	21,453	585	0	0	22,038	22,038	527	2.4	23,589	585	0	0	24,174
Total Other Planning & Regeneration Projects	31,016	9,766	(297)	(2,906)	37,579	37,579	9,093	24.2	33,253	9,766	8,193	0	51,212
Total Planning & Regeneration	65,633	17,034	(3,449)	(11,866)	67,352	67,352	4,433	6.6	214,069	17,034	7,541	0	238,644
Transportation													
New Street Station (Gateway)	5,148	(5,148)	0	0	0	0	0	0.0	5,148	(5,148)	0	0	0
Grand Central	0	12,812	433	0	13,245	13,245	286	2.2	0	12,812	433	0	13,245
Coventry Road A45	1,539	(1,450)	0	0	89	89	0	0.0	1,539	(1,450)	0	0	89
Local Growth Fund Match	3,470	825	(2,059)	0	2,236	2,236	0	0.0	20,870	825	(10,734)	0	10,961
Inner Ring Road - Local Growth	652	0	(31)	0	621	621	97	15.6	652	0	(31)	0	621
Minworth & Peddimore Access	1,930	(1)	0	0	1,929	1,929	25	1.3	1,930	(1)	0	0	1,929
Longbridge Connectivity	4,127	(115)	0	(3,642)	370	370	431	116.5	5,349	(115)	0	0	5,234
Birmingham Cycle Revolution	1,910	277	277	0	2,464	2,464	335	13.6	1,940	277	277	0	2,494
Other Minor Local Growth Fund Schemes	621	140	635	0	1,396	1,396	271	19.4	621	140	635	0	1,396
Selly Oak Relief Road	0	239	182	0	421	421	1	0.2	0	239	250	0	489
Chester Road	177	0	(177)	0	0	0	223	0.0	177	0	(177)	0	0
Metro Extension	3,940	3,621	42	1,531	9,134	9,134	23	0.3	11,936	3,621	48	0	15,605
Infrastructure Development	1,178	155	(39)	0	1,294	1,294	294	22.7	1,178	155	1,161	0	2,494
Section 106/278 Schemes	0	8	470	0	478	478	71	14.9	0	8	470	0	478
Walking & Cycling	911	938	1,561	0	3,410	3,410	1,615	47.4	911	938	5,567	0	7,416
Local Accessibility	674	822	(257)	0	1,239	1,239	60	0.0	674	822	(257)	0	1,239
Economic Growth Zone	0	0	57	0	57	57	67	117.5	1,449	0	57	0	1,506
Inner Ring Road 2	2,052	116	27	(1,166)	1,029	1,029	0	0.0	2,252	116	27	0	2,395
Enabling Growth & Tackling Congestion	669	135	744	0	1,548	1,548	17	0.0	669	135	1,839	0	2,643
Road Safety	199	286	0	0	485	485	12	2.5	199	286	0	0	485
Digital Districts	0	3,551	0	0	3,551	3,551	264	7.4	0	3,551	0	0	3,551
Minor Schemes	47	177	86	0	310	310	0	0.0	47	177	86	0	310
Total Transportation	29,244	17,388	1,951	(3,277)	45,306	45,306	4,092	9.0	57,541	17,388	(349)	0	74,580
TOTAL CAPITAL - ECONOMY DIRECTORATE	94,877	34,422	(1,498)	(15,143)	112,658	112,658	8,525	16	271,610	34,422	7,192	0	313,224

CAPITAL - CAPITAL EXPENDITURE PLAN - FORECAST 2016/17 QUARTER 1									Appendix 2				
	2016/17								All Years - 2017-2020				
	Original Budget 2016/17	Slippage b/f from 2015/16	Qtr 1 New Schemes	Re-profiling of Budgets at Qtr 1	Revised Quarter 1 Budget	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 2015/16	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
CORPORATE RESOURCES DIRECTORATE													
Birmingham Property Services:													
Access to Buildings	438	40	0	(428)	50	50	0	0.0	438	40	0	0	478
Business Transformation - Working for the Future	0	17	0	0	17	17	(611)	(3,594.1)	0	17	0	0	17
Attwood Green Park	30	29	0	0	59	59	0	0.0	30	29	0	0	59
Attwood Green - Holloway Head	620	374	0	(132)	862	862	130	15.1	660	374	0	0	1,034
Attwood Green - Woodview CC	0	92	0	0	92	92	0	0.0	0	92	0	0	92
Red Rose Shopping Centre	0	11,493	0	0	11,493	11,493	520	4.5	0	11,493	0	0	11,493
Arena Central	0	1,676	0	0	1,676	1,676	55	3.3	0	1,676	0	0	1,676
Total Birmingham Property Services Projects	1,088	13,721	0	(560)	14,249	14,249	94	0.7	1,128	13,721	0	0	14,849
Revenue Reform Projects	17,000	0	0	750	17,750	17,750	336	0.0	38,000	0	0	0	38,000
Corporate Resources	0	0	267	0	267	267	0	0.0	0	0	267	0	267
IT Projects	200	529	1,119	0	1,848	1,848	984	53.2	200	529	1,119	0	1,848
ICentrum	0	519	0	0	519	519	209	40.3	0	519	0	0	519
Capital Loans & Equity Funds	9,067	539	0	0	9,606	9,606	50	0.5	9,067	539	0	0	9,606
Corporate ICT Investment	8,231	297	0	(7)	8,521	8,521	180	2.1	41,549	297	0	0	41,846
SAP New Developments	4,195	811	0	(2,225)	2,781	2,781	193	0.0	5,495	811	115	0	6,421
Total Other Corporate Resources	38,693	2,695	1,386	(1,482)	41,292	41,292	1,952	4.7	94,311	2,695	1,501	0	98,507
TOTAL CAPITAL - CORPORATE RESOURCES DIRECTORATE	39,781	16,416	1,386	(2,042)	55,541	55,541	2,046	3.7	95,439	16,416	1,501	0	113,356
TOTAL CAPITAL PROGRAMME	451,210	62,317	14,156	(66,455)	461,228	461,228	37,369	8.10	965,848	62,161	158,600	0	1,186,609

Additions or Reductions in Prudential Borrowing for Capital Schemes April to June 2016

	#	2016/17 £'000	2017/18 £'000	2018/19 £'000	Later Years £'000	Total £'000
Service Prudential Borrowing:						
People Directorate:						
		0	0	0	0	0
TOTAL PEOPLE DIRECTORATE		0	0	0	0	0
Place Directorate						
Sport & Physical Activity	A	(1,131)	1,131	0	0	0
Fleet & Waste Management	A	(6,736)	6,736	0	0	0
Sutton New Hall Cemetery	N	8,351	0	0	0	8,351
New Wholesale Market	A	30	(30)	0	0	0
Private Sector Housing	A	(2,047)	1,978	69	0	0
Housing - HRA	N	0	0	0	5,000	5,000
Adult Education - Erdington Civic House	A	1,528	0	0	0	1,528
TOTAL PLACE DIRECTORATE		(5)	9,815	69	5,000	14,879
Economy Directorate:						
Leaders Economic Zone	A	(11,722)	8,779	(121,457)	123,747	(653)
Metro Extension	A	1,532	(1,532)	0	0	0
Economic Growth & Congestion	A	(392)	392	0	0	0
TOTAL ECONOMY DIRECTORATE		(10,582)	7,639	(121,457)	123,747	(653)
Corporate Resources Directorate:						
IT - Back-up Infrastructure	A	(48)	0	0	0	(48)
IT - SAP SRM Upgrade	A	(13)	0	0	0	(13)
IT - Server Relocation	N	1,168	0	0	0	1,168
IT - Corporate ICT Investment	A	(42)	(26,468)	21,475	5,000	(35)
IT - SAP Investment	A	(2,224)	1,470	820	50	116
TOTAL CORPORATE RESOURCES DIRECTORATE		(1,159)	(24,998)	22,295	5,050	1,188
TOTAL SERVICE PRUDENTIAL BORROWING		(11,746)	(7,544)	(99,093)	133,797	15,414
TOTAL ADDITION (REDUCTION) IN PRUDENTIAL BORROWING		(11,746)	(7,544)	(99,093)	133,797	15,414

Note: this includes some re-phasing between years.

A - Amendment

N - New

The £99.1m reduction in 2018/19 and £133.8m increase in later years is largely a presentational change due to identifying 2018/19 figures separately from later years.

Treasury Portfolio Summary

Appendix 5

	15/16 Q1 30-Jun-15		15/16 Q2 30-Sep-15		15/16 Q3 31-Dec-15		15/16 Q4 31-Mar-16		16/17 Q1 30-Jun-16	
PWLB	2,255,497,000	77.1%	2,250,922,000	77.4%	2,250,922,000	75.7%	2,275,922,000	76.2%	2,290,922,000	76.8%
Bonds	295,630,344	10.1%	295,630,344	10.2%	295,630,344	9.9%	295,630,344	9.9%	295,630,344	9.9%
LOBO's (note 1)	206,850,000	7.1%	206,850,000	7.1%	206,350,000	6.9%	206,350,000	6.9%	206,350,000	6.9%
Long Term Other	1,325	0.0%	1,325	0.0%	1,325	0.0%	1,179	0.0%	1,179	0.0%
Quasi Loan (Salix loans)	311,566	0.0%	287,531	0.0%	287,531	0.0%	263,495	0.0%	263,495	0.0%
Short Term	225,612,074	7.7%	228,448,596	7.9%	280,435,536	9.4%	267,333,639	9.0%	321,831,883	10.8%
Gross Debt	2,983,902,310	102.0%	2,982,139,795	102.5%	3,033,626,735	102.0%	3,045,500,657	102.0%	3,114,998,901	104.4%
Less Investments	(58,250,159)	-2.0%	(73,539,852)	-2.5%	(60,779,700)	-2.0%	(58,725,092)	-2.0%	(132,172,829)	-4.4%
Net Debt	2,925,652,151	100.0%	2,908,599,943	100.0%	2,972,847,035	100.0%	2,986,775,565	100.0%	2,982,826,072	100.0%
Year-End Budgeted Net Debt	3,279,000,000	89.2%	3,279,000,000	88.7%	3,279,000,000	90.7%	3,279,000,000	91.1%	3,450,000,000	86.5%
Prudential Borrowing Limit	3,740,000,000		3,740,000,000		3,740,000,000		3,740,000,000		3,780,000,000	

Notes

LOBO Loan

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

Appendix 6

1st April 2016 - 30th June 2016

New Long Term Loans

Date of loan	Loan	Counter Party	Interest Rate	Maturity Date
16 June 2016	£40,000,000	PWLB	2.56%	16 June 2059

Long Term Loans prematurely repaid during the quarter.

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

Short term loan debt outstanding at 30 June 2016

Institution	Average Rate %	Amount £
local authorities	0.56%	320,472,804
other lenders	0.44%	1,359,080
total short term loan debt outstanding	0.56%	321,831,883

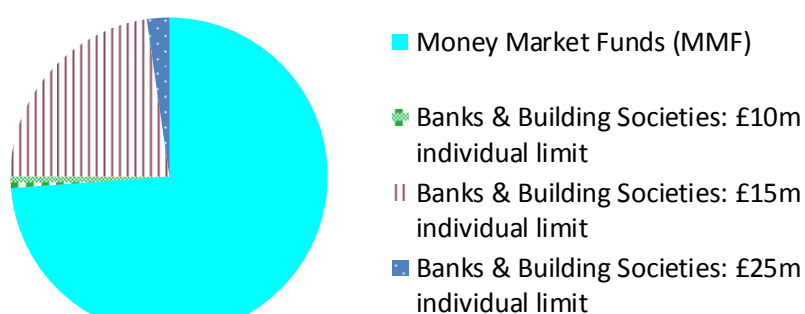
Short term loans are borrowed for a period of less than 12 months. The interest rate is likely to be close to bank base and will change broadly in line with base rate changes.

Treasury Investments Outstanding at 30 June 2016

Investments by Institution:	Fitch Rating	End Date	Rate %	Amount £
	Short Term / Long Term			
CCLA Public Sector Deposit MMF	AAAmmf	01/07/16	0.47%	5,000,000
LGIM MMF	AAAmmf	01/07/16	0.52%	29,700,000
Federated Prime Rate MMF	AAAmmf	01/07/16	0.54%	22,833,000
Aberdeen SWIP MMF	AAAmmf	01/07/16	0.43%	40,000,000
Svenska Handelsbanken	F1+/AA	01/07/16	0.45%	3,000,000
Barclays Bank	F1/A	01/07/16	0.50%	1,540,000
Goldman Sachs International Bank	F1/A	01/07/16	0.57%	15,000,000
Lloyds Bank Plc	F1/A+	01/07/16	0.65%	15,000,000
Total				132,073,000

Investments by type:

	Previous Quarter £	%	Current Quarter £	%
Money Market Funds (MMF)	97,533,000	95.6	97,533,000	73.8
Banks & Building Societies: £10m individual limit	1,540,000	1.5	1,540,000	1.2
Banks & Building Societies: £15m individual limit	0	0.0	30,000,000	22.7
Banks & Building Societies: £25m individual limit	3,000,000	2.9	3,000,000	2.3
Total	102,073,000	100.0	132,073,000	100.0

Investments as at 30 June 2016

Treasury Management Investments
1st April 2016 to 30th June 2016

New Investments Market Fixed Term Deposits

Date Out	Date In	Borrower	Amount £	Interest Rate
15/06/2016	15-Sep-16	Goldman Sachs International Bank	15,000,000	0.57%
16/06/2016	16-Sep-16	Lloyds Bank PLC	15,000,000	0.65%

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

	<u>No of Transactions</u>		Average Balance £	Average Rate Earned
	Investments	Withdrawals		
Barclays Bank PLC FIBCA A/C	24	25	4,416,313	0.50%
Svenska Handelsbanken	11	5	2,565,934	0.45%
HSBC	5	4	201,106	0.30%

New Investments Money Market Funds

	<u>No of Transactions</u>		Average Balance £	Average Rate Earned
	Investments	Withdrawals		
Aberdeen (SWIP)	4	3	38,090,659	0.53%
Amundi Money Market Fund	4	5	8,142,857	0.52%
Blackrock	10	15	7,398,077	0.34%
CCLA Public Sector Deposit Fund	0	0	5,000,000	0.47%
Deutsche Managed Sterling Fund	8	5	11,438,462	0.51%
Federated Money Market Fund	12	10	29,699,615	0.52%
LGIM	4	3	7,883,516	0.50%
Morgan Stanley	0	0	388	0.49%
Standard Life (Ignis) Sterling Liquidity	11	11	7,805,495	0.51%

Accountable Body Investments - 30th June 2016

	Growing Places Fund	Advanced Manufacturing Supply Chain Initiative	Regional Growth Fund	Total
	£000	£000	£000	£000
Goldman Sachs Money Market Fund	2,845	6,095		8,940
JP Morgan Money Market Fund			12,631	12,631
Total Money Market Funds	2,845	6,095	12,631	21,571
Debt Management Office	6,000			6,000
Treasury Bills	6,394	49,987		56,381
Total Accountable Body investments	15,239	56,082	12,631	83,952

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 10a

WHOLE COUNCIL	16/17	16/17	17/18	17/18	18/19	18/19
	Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
	£m	£m	£m	£m	£m	£m
Capital Finance						
1 Capital Expenditure - Capital Programme	451.2	461.2	265.7	299.4	249.0	202.9
2 Capital Expenditure - other long term liabilities	27.4	27.0	28.3	27.9	30.9	30.4
3 Capital expenditure	478.6	488.3	294.0	327.3	279.9	233.3
4 Capital Financing Requirement (CFR)	4,682.6	4,633.9	4,604.0	4,562.6	4,519.1	4,472.1
Planned Debt						
5 Peak loan debt in year	3,490.5	3,388.7	3,566.1	3,471.8	3,621.2	3,540.3
6 + Other long term liabilities (peak in year)	492.9	493.7	470.5	471.0	448.5	448.8
7 = Peak debt in year	3,983.4	3,882.4	4,036.6	3,942.8	4,069.7	3,989.1
8 does peak debt exceed year 3 CFR?	no	yes	no	yes	no	yes
Prudential limit for debt						
9 Gross loan debt	3,780.0	3,388.7	3,780.0	3,471.8	3,780.0	3,540.3
10 + other long term liabilities	520.0	493.7	520.0	471.0	520.0	448.8
11 = Total debt	4,300.0	3,882.4	4,300.0	3,942.8	4,300.0	3,989.1

Notes

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

DEBT AND PRUDENTIAL INDICATORS

Appendix 10b

HOUSING REVENUE ACCOUNT		16/17	16/17	17/18	17/18	18/19	18/19
		Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
		£m	£m	£m	£m	£m	£m
Capital Finance							
1	Capital expenditure	133.5	115.7	115.3	127.2	98.5	105.7
HRA Debt							
2	Capital Financing Requirement (CFR)	1,129.3	1,118.3	1,124.4	1,102.7	1,113.0	1,082.5
3	Statutory cap on HRA debt	1,150.4	1,150.4	1,150.4	1,150.4	1,150.4	1,150.4
Affordability							
4	HRA financing costs	97.5	91.6	97.9	91.0	98.2	90.1
5	HRA revenues	287.0	287.0	284.5	284.5	281.3	281.3
6	HRA financing costs as % of revenues	34.0%	31.9%	34.4%	32.0%	34.9%	32.0%
7	HRA debt : revenues	3.9	3.9	4.0	3.9	4.0	3.8
8	Forecast Housing debt per dwelling	£18,056	£17,880	£18,026	£17,679	£17,926	£17,434
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 revision at Quarter 2, expressed in terms of an average weekly rent. The calculation excludes the cost of borrowing which is funded from additional income or savings. As all planned HRA borrowing is funded from additional income in this way, the impact is zero. The Prudential Code calls this the Estimate of the incremental impact of capital investment decisions on housing rents.

DEBT AND PRUDENTIAL INDICATORS

Appendix 10c

GENERAL FUND	16/17	16/17	17/18	17/18	18/19	18/19
	Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
	£m	£m	£m	£m	£m	£m
Capital Finance						
1 Capital expenditure (including other long term liabilities)	345.1	372.5	178.7	200.1	181.4	127.6
2 Capital Financing Requirement (CFR)	3,553.3	3,515.7	3,479.7	3,459.9	3,406.1	3,389.6
General Fund debt						
3 Peak loan debt in year	2,361.2	2,270.4	2,441.7	2,369.1	2,508.2	2,457.8
4 + Other long term liabilities (peak in year)	492.9	493.7	470.5	471.0	448.5	448.8
5 = Peak General Fund debt in year	2,854.1	2,764.1	2,912.2	2,840.1	2,956.7	2,906.6
General Fund Affordability						
6 Total General Fund financing costs	261.9	260.9	272.4	274.1	274.6	277.3
7 General Fund net revenues	835.3	835.3	813.9	813.9	808.5	808.5
8 General Fund financing costs (% of net revenues)	31.4%	31.2%	33.5%	33.7%	34.0%	34.3%
9 Estimate of the incremental impact of new capital investment decisions on Council Tax.	N/A	£0.00	N/A	£0.00	N/A	£0.00

Expressed in terms of Council Tax (Band D equiv)
(impact already included in Council Tax increases assur

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 10d

TREASURY MANAGEMENT

	16/17	16/17	17/18	17/18	18/19	18/19
	Indicators	Forecast	Indicators	Forecast	Indicators	Forecast
CIPFA Treasury Management Code						
1	Has the authority adopted the TM Code?	Yes	Yes	Yes	Yes	Yes
Interest rate exposures						
		Forecast		Forecast		Forecast
		Limit	Maximum	Limit	Maximum	Limit
2	upper limit on fixed rate exposures	130%	96%	130%	87%	130%
3	upper limit on variable rate exposures	30%	16%	30%	18%	30%
Maturity structure of borrowing						
(lower limit and upper limit)						
		Forecast		Forecast		Forecast
		Limit	Year End	Limit	Year End	Limit
4	under 12 months	0% to 30%	16%	0% to 30%	17%	0% to 30%
5	12 months to within 24 months	0% to 30%	2%	0% to 30%	4%	0% to 30%
6	24 months to within 5 years	0% to 30%	6%	0% to 30%	3%	0% to 30%
7	5 years to within 10 years	0% to 30%	13%	0% to 30%	15%	0% to 30%
8	10 years to within 20 years	5% to 40%	20%	5% to 40%	17%	5% to 40%
9	20 years to within 40 years	10% to 60%	34%	10% to 60%	36%	10% to 60%
10	40 years and above	0% to 40%	10%	0% to 40%	8%	0% to 40%
Investments longer than 364 days						
upper limit on amounts maturing in:						
		Limit	Forecast	Limit	Forecast	Limit
11	1-2 years	200	-	200	-	200
12	2-3 years	100	-	100	-	100
13	3-5 years	100	-	100	-	100
14	later	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.

RELEASE OF DEVELOPMENT FUNDING FOR THE SOUTHSIDE LINK OF THE ENTERPRISE ZONE CONNECTING ECONOMIC OPPORTUNITIES PROGRAMME (EZCOP)

1. Background

The Southside Link is a key project of the Enterprise Zone Connecting Economic Opportunities Programme (EZCOP). The EZCOP was established in the Enterprise Zone Investment Plan approved by Cabinet in July 2014. This programme has a total value of £17.7m with the proposed Southside Link currently estimated at £7.74m based on costs prepared by the design and cost management consultant, Atkins Ltd. The proposal is to accelerate the delivery of the Southside Link, ahead of the other streets in EZCOP, for the reasons set out below.

The strategy for the Enterprise Zone and its associated Investment Plans were first established in the Big City Plan, adopted by the City Council in 2011. The Big City Plan sets out a strategic framework for the growth of the city centre which is underpinned by a series of development principles. One of these principles includes connectivity and improving the walkability of the city centre with a network of streets and spaces that, through public realm improvements, will contribute to the creation of a high quality environment attracting investors, visitors, businesses and residents to the centre. High quality connections and public realm have been recognised as important factors in contributing to the economic performance and success of an area and maintaining a competitive edge that is fundamental to the ability of centre place to compete against other major cities for private sector investment.

The EZCOP will improve the quality of the public realm including the walking and cycling connections along key city centre streets radiating out from New Street Station, identified as the principle arrival point for the city centre, towards a number of the Enterprise Zone sites.

The programme initially identified the following links for feasibility stage and development of design options:

- the Southside link - Upper Hurst St, Ladywell Walk and Dudley St,
- the Retail Link – New Street, Bennetts Hill and Ethel St.,
- the Jewellery Quarter – Newhall St, Charlotte St junction
- the Snow Hill link – Colmore Row, Church Street

Following a tender process, Atkins Ltd were appointed to carry out the development of design options for the EZCOP. This included cost estimating on the programme.

Following the completion of the design options appraisal stage in April 2016, a number of presentations were made to the City Council's Public Realm Project Board and Greater Birmingham and Solihull Local Enterprise Partnership (LEP) EZ Executive Board with a recommendation to pursue the Southside Link as a priority project. The LEP have the strategic leadership role for the EZ with authority for investment decisions delegated to the EZ Executive Board. The basis for the decision to accelerate the Southside Link is set out in the "options appraisal" section below. The other routes identified as part of the EZCOP have been put on hold for the following reasons:

The Retail Link will be considered as part of a wider exercise with partners in the Retail BID area focusing on the future role of New Street and potential development opportunities. In the absence of this wider partnership exercise any further design work on the Retail Link would not at this stage be an efficient use of resources. The work with the Retail BID will progress in late 2016.

The Jewellery Quarter area is currently being considered as part of a Neighbourhood Plan process led by the local community. Any plans for public realm improvements on those routes should not be done in isolation and therefore any further design work on the Jewellery Link would not at this stage be an efficient use of resources. The timescale for the Neighbourhood Plan is uncertain at this stage.

In 2015 The Snow Hill link was omitted from EZCOP and included in the Snow Hill public realm programme which consists of funding from the Local Growth Fund and Colmore BID. Separate design work and business cases will be developed for this programme with some EZ funding allocated.

2. Options Appraisal

The reasons for accelerating the work on the Southside Link are as follows:

The Southside link was introduced to reflect its important role in creating a high quality pedestrian link from the newly opened southern portal to New Street Station to one of the largest Enterprise Zone sites at Birmingham Smithfield. The City Council has recently launched a masterplan for Birmingham Smithfield setting out a vision for major redevelopment. Investment in infrastructure is a key factor in supporting redevelopment and the opportunity to bring about early improvements in an important route to this strategic EZ site is available through the Southside Link project.

A planned permanent highway closure of Ladywell Walk to “through traffic” is due to start in mid-2017, with completion planned January 2018. There is the opportunity to build upon the pedestrianisation and introduce improved public realm to capitalise on the traffic free environment on part of this route. The Southside Link designs could be run in parallel and costs potentially shared for certain works.

Local partners including the Southside BID and Hippodrome Theatre have been exploring the opportunity to create an improved public realm in the area including a new Hippodrome Plaza in front of the theatre. Funding has been offered from these partners to support the delivery of the Southside Link.

With the opening of the new southern portal to New Street Station there has been significant interest from private sector developers seeking to bring forward regeneration schemes in the area. In particular there are a number of schemes that abut the Southside Link and Section 106/Section 278 agreements are being offered to fund some public realm improvements. There is therefore the opportunity to leverage in other funding to support the delivery of the Southside Link. This funding is however time sensitive and negotiations are currently underway to secure the contributions.

In addition there is the opportunity to tie into the planned investment, via the Making the Connections project, on those streets immediately around New Street Station. The Southside Link will ensure a seamless public realm from Birmingham Smithfield to New Street Station and onto the Mailbox and Paradise Development. There is the opportunity to progress a more comprehensive public realm improvement programme with shared costs and construction programmes aligned.

The investment in the Southside Link would also help to address some deficiencies in the public realm and environment in this area including the lack of priority for pedestrians and cyclists, alignment of pedestrian crossings, dominance of traffic, poor quality of the landscape and lack of public space.

Having established the reasons why the Southside Link should be progressed the options that are available for the Southside Link are as follows:

1. Do not progress any improvements
2. Minor refurbishment of the streets
3. Transformed public realm

The principle of EZCOP is to radically transform the connections and public realm to key Enterprise Zone sites and therefore for this reason and those set out above and in the “benefits” section, option 3 is being proposed for progression. The final design will be subject to a number of dependencies, listed in section 5 below.

3. Benefits

This project will deliver a high quality pedestrian environment including a number of transition spaces leading from the new southern portal of New Street Station into a key commercial, retail and entertainment area which includes the Birmingham Smithfield Enterprise Zone site. These transition spaces have been highlighted as principle pedestrian corridors whose vibrancy and quality is central to economic success. Creating a high quality link from the City’s principle train station to Birmingham Smithfield will provide an important catalyst for the regeneration, drawing people to the site and improving access. In particular the Birmingham Smithfield site is planned to deliver over 300,000 sq. m. floorspace, 2,000 homes and generate over 3,000 jobs. Realising this vision will require investment in infrastructure and creating the conditions and environment as outlined in the Big City Plan and EZ Investment Plan. Southside Link can play a key part.

The creation of the Hippodrome Plaza on the Southern Link will bring new opportunities for entertainment events and street markets to the area.

It is anticipated that the proposed high quality public realm will bring added value to the existing private sector properties, encourage further private sector investment and prime an increase in visitors to this part of the city centre. There is the opportunity to leverage private sector funding for this project and maximise the potential transformation of this area.

These benefits will be comprehensively explained in the reports that will be an output of the development phase supporting the FBC.

4. Deliverables

The key deliverables of the Southside Link project will be the creation of a high quality pedestrian prioritised link including:

- Replacement of tarmac and low grade concrete block/brick paver footway surfaces with natural stone or similar paving units

- Replacement of street lighting with new standard model where applicable;
- Provision of pedestrian and cycle friendly crossing points on carriageways;
- Provision of suitable trees where appropriate and possible;
- Provision of public art where appropriate (subject to consultation and securing potential private sector funding);
- Improvements to capacity and efficiency of the pedestrian and cyclist infrastructure.
- Creation of public space and local event space complementing the existing entertainment activity

5. Dependencies and Activities

An application to the EZ Executive Board will be required to release funding of up to £0.415m to develop the project up to FBC. It is anticipated that the application will be made in September 2016.

In addition further dependencies will include:

- The delivery of the highway project to close Ladywell Walk to through traffic.
- The developed design will have to be submitted to the Highways Authority and approved prior to Full Business Case.
- The developed design will require consultation with and/or approval by the private landlords and those principal stakeholders who have an interest in the project. Note that all of the land within the project scope is owned by the Highway Authority.
- The development phase will include for desktop and site investigations into any underground services prior to the full business case being submitted for assessment, a robust funding package will need to have been secured with adequate contingency funds for identified and unidentified risks.
- The FBC will make reference to the relevant legal/funding agreements that will have to be secured prior to any works contract being let.
- An agreed delivery programme on the highway with network management.
- Design alignment and programming with other highway and private sector projects in the area.
- Final application to the EZ Executive Board to release the EZ funding for the project.
- Securing private sector funding

6. Procurement

In relation to works it is proposed to implement an “Early Contractor Involvement” (ECI) strategy to bring added value to the detailed design stage and the FBC.

ECI has the advantage of providing an efficient means of designing and planning in a cost and time effective environment reducing risk and is less adversarial than traditional infrastructure procurement processes. Early collaboration with the contractor allows the client/design team to make timely and more informed decisions in advance of the delivery phase based on the contractor's experience and proposed construction methodology.

ECI will provide the facility for trial holes to be excavated in key areas providing detailed information on existing construction materials and depths together with information about known and unknown services. This information allows areas of the project to be de-risked prior to FBC.

Finally, ECI lends itself to a "Target Cost" form of contract where the cost managers of both parties agree what the final cost of the project should be with an agreement that relates to how additional costs or savings are apportioned between the client and the contractor.

The selection of the contractor will utilise Lot 4 of Birmingham City Council's Highways and Infrastructure Framework which is OJEU compliant. The contractors will be assessed on a price/quality/social value formula (60%/30%/10%).

7. Costs and Funding

The current total estimated capital cost of the proposed scheme is £7.74m. Whilst opportunities will be explored to identify other sources of funding, it is currently assumed that the scheme, including the development funding of £0.415m requested at this stage, will be primarily funded from EZ prudential borrowing, following further appropriate approvals. The associated revenue costs, based on similar schemes, is currently estimated at between £10k and £15k per annum. Options to reduce these costs will be explored during detailed design. These costs will be funded from the provision for Highways maintenance held within the Corporate Policy Contingency.

PROJECT: EZCOP - SOUTHSIDE LINK	2016/17	2017/18	2018/19	2019/20	TOTAL
CAPITAL COSTS AND FUNDING	£000's	£000's	£000's	£000's	£000's
Development Fees to Full Business Case	175	240	0	0	415
Total	175	240	0	0	415
Enterprise Zone	175	240	0	0	415
Total	175	240	0	0	415
Implementation Fees and Works Post FBC to Closedown					
Professional fees	0	55	105	45	205
Works Indicative Costs inc Contingency	0	200	6,635	280	7,115
Total	0	255	6,740	325	7,320
Funding					
Enterprise Zone	0	255	6,740	325	7,320
Other sources (to be explored)	0	0	0	0	0
Total	0	255	6,740	325	7,320
Scheme Total	175	495	6,740	325	7,735

Recommendation

Subject to the approval of the EZ Executive Board, approve the release of development funding of £0.415m, funded from prudential borrowing, to progress the preferred option for the Southside Link, to Full Business Case stage.