

## Meeting of the City Council

21 July 2021

<b>Report title</b>	Capital Budget Outturn 2020-2021 including Quarter One Capital Budget Monitoring 2021-2022	
<b>Referring body</b>	Cabinet, 7 July 2021	
<b>Councillor to present report</b>	Councillor Ian Brookfield	
<b>Wards affected</b>	All Wards	
<b>Cabinet Member with lead responsibility</b>	Councillor Ian Brookfield Leader of the Council	
<b>Accountable director</b>	Tim Johnson, Chief Executive	
<b>Originating service</b>	Strategic Finance	
<b>Accountable employee</b>	Claire Nye Tel Email	Director of Finance 01902 550478 Claire.Nye@wolverhampton.gov.uk
<b>Report to be/has been considered by</b>	Cabinet	7 July 2021

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### Recommendations for decision:

The Council is recommended to:

1. Approve the revised, medium term General Revenue Account capital programme of £340.2 million, an increase of £3.0 million from the previously approved programme, and the change in associated resources.
2. Approve the revised, medium term Housing Revenue Account (HRA) capital programme of £450.3 million, a reduction of £222,000 from the previously approved programme, and the change in associated resources.

## **1.0 Purpose**

- 1.1 To provide Council with an update on the outturn position for 2020-2021 and update on the 2021-2022 financial performance of the General Revenue Account and HRA capital programmes whilst also providing a revised forecast for 2021-2022 to 2025-2026 as at quarter one of 2021-2022.
- 1.2 To recommend revisions to the current approved capital programmes covering the period 2021-2022 to 2025-2026.

## **2.0 Background**

- 2.1 On 7 July 2021 Cabinet considered a report on 'Capital Budget Outturn 2020-2021 including Quarter One Capital Monitoring 2021-2022'.
- 2.2 Copies of the report have been supplied to Councillors and can also be accessed online on the Council's website [here](#).

Councillors are asked to refer to the report when considering the recommendations from Cabinet.

- 2.3 Cabinet recommended to Council that it approves:
  1. The revised, medium term General Revenue Account capital programme of £340.2 million, an increase of £3.0 million from the previously approved programme, and the change in associated resources.
  2. The revised, medium term Housing Revenue Account (HRA) capital programme of £450.3 million, a reduction of £222,000 from the previously approved programme, and the change in associated resources.

## **3.0 Financial implications**

- 3.1 The financial implications are detailed in the Cabinet report of 7 July 2021.

## **4.0 Legal implications**

- 4.1 The legal implications are detailed in the Cabinet report of 7 July 2021.

## **5.0 Equalities implications**

- 5.1 The equalities implications are detailed in the Cabinet report of 7 July 2021.

## **6.0 All other Implications**

- 6.1 All other implications are detailed in the Cabinet report of 7 July 2021.

## **7.0 Schedule of background papers**

- 7.1 Cabinet report of 7 July 2021 - [Capital Budget Outturn 2020-2021 including Quarter One Capital Monitoring 2021-2022](#)