

Meeting of the City Council

6 December 2023

Report title	Capital Programme 2023-2024 to 2027-2028 Quarter Two Review	
Referring body	Cabinet, 15 November 2023	
Councillor to present report	Councillor Louise Miles	
Wards affected	All Wards	
Cabinet Member with lead responsibility	Councillor Louise Miles, Resources	
Accountable director	Tim Johnson, Chief Executive	
Originating service	Strategic Finance	
Accountable employee	Claire Nye	Director of Finance
	Tel	01902 550478
	Email	Claire.Nye@wolverhampton.gov.uk
Report to be/has been considered by	Cabinet	15 November 2023

Recommendations for decision:

The Council is recommended to:

1. Approve the revised, medium term General Fund capital programme of £358.8 million, an increase of £9.0 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 £523.5 million, a net decrease of £5.0 million from the previously approved programme, and the change in associated resources.

1.0 Purpose

- 1.1 To provide Council with an update on the 2023-2024 financial performance of the General Fund and Housing Revenue Account (HRA) capital programmes whilst also providing a revised forecast for 2023-2024 to 2027-2028, as at quarter two of 2023-2024.
- 1.2 To recommend revisions to the current approved capital programmes covering the period 2023-2024 to 2027-2028.

2.0 Background

- 2.1 On 15 November 2023 Cabinet considered a report 'Capital Programme 2023-2024 to 2027-2028 Quarter Two Review'.
- 2.2 Cabinet recommended to Council that it approves:
 1. The revised, medium term General Fund capital programme of £358.8 million, a net increase of £9.0 million from the previously approved programme, and the change in associated resources.
 2. The revised, medium term Housing Revenue Account (HRA) capital programme of £358.8 million, a net decrease of £5.0 million 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 15 November 2023.

4.0 Legal implications

- 4.1 The legal implications are detailed in the Cabinet report of 15 November 2023.

5.0 Equalities implications

- 5.1 The equalities implications are detailed in the Cabinet report of 15 November 2023.

6.0 All other implications

- 6.1 All other implications are detailed in the Cabinet report of 15 November 2023.

7.0 Schedule of background papers

- 7.1 Cabinet report of 15 November 2023 – Capital Programme 2023-2024 to 2027-2028 Quarter Two Review.