

## Meeting of the City Council

### 17 July 2019

<b>Report title</b>	Capital Budget Outturn 2018-2019 including Quarter One Capital Budget Monitoring 2019-2020	
<b>Referring body</b>	Cabinet, 10 July 2019	
<b>Councillor to present report</b>	Councillor Louise Miles	
<b>Wards affected</b>	All Wards	
<b>Cabinet Member with lead responsibility</b>	Councillor Louise Miles Resources	
<b>Accountable director</b>	Claire Nye, Director of Finance	
<b>Originating service</b>	Strategic Finance	
<b>Accountable employee</b>	Alison Shannon Tel Email	Chief Accountant Tel: 01902 554451 <a href="mailto:Alison.Shannon@wolverhampton.gov.uk">Alison.Shannon@wolverhampton.gov.uk</a>
<b>Report to be/has been considered by</b>	Cabinet	10 July 2019

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### Recommendations for decision:

The Council is recommended to:

1. Approve the revised City of Wolverhampton Council Capital Strategy.
2. Approve the revised medium term General Revenue Account capital programme of £334.2 million, a reduction of £7.9 million from the previously approved programme and the change in associated resources.
3. Approve the revised Housing Revenue Account (HRA) capital programme of £441.9 million, a reduction of £609,000 from the previously approved programme and the change in associated resources.

## **1.0 Purpose**

- 1.1 The purpose of this report is to provide Council with an update on the outturn position for 2018-2019 and update on the 2019-2020 financial performance of the General Revenue Account and HRA capital programmes whilst also providing a revised forecast for 2019-2020 to 2023-2024 as at quarter one of 2019-2020.
- 1.2 To recommend revisions to the current approved capital programmes covering the period 2019-2020 to 2023-2024.

## **2.0 Background**

- 2.1 On 10 July 2019 Cabinet will consider a report on 'Capital Budget Outturn 2018-2019 including Quarter One Capital Monitoring 2019-2020'.
- 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 the Cabinet.

- 2.3 Cabinet has been recommended to recommend that Council approves:
  1. the revised City of Wolverhampton Council Capital Strategy;
  2. the revised medium term General Revenue Account capital programme of £334.2 million, a reduction of £7.9 million from the previously approved programme and the change in associated resources;
  3. the revised Housing Revenue Account (HRA) capital programme of £441.9 million, a reduction of £609,000 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 10 July 2019.

## **4.0 Legal implications**

- 4.2 The legal implications are detailed in the Cabinet report of 10 July 2019.

## **5.0 Equalities implications**

- 5.1 The equalities implications are detailed in in the Cabinet report of 10 July 2019.

## **6.0 Environmental implications**

- 6.1 The environmental implications are detailed in the Cabinet report of 10 July 2019.

## **7.0 Human resources implications**

7.1 The human resources implications are detailed in the Cabinet report of 10 July 2019.

## **8.0 Corporate Landlord implications**

8.1 The Corporate Landlord implications are detailed in the Cabinet report of 10 July 2019.

## **9.0 Health and Wellbeing implications**

9.1 The Health and Wellbeing implications are detailed in the Cabinet report of 10 July 2019.

## **10.0 Schedule of background papers**

10.1 Capital Budget Outturn 2018-2019 including Quarter One Capital Monitoring 2019-2020, Report to Cabinet on 10 July 2019.