

# Meeting of the City Council

## 19 July 2023

<b>Report title</b>	Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024	
<b>Referring body</b>	Cabinet, 12 July 2023	
<b>Councillor to present report</b>	Councillor Obaida Ahmed Resources and Digital	
<b>Wards affected</b>	All Wards	
<b>Cabinet Member with lead responsibility</b>	Councillor Obaida Ahmed, Resources and Digital	
<b>Accountable director</b>	Tim Johnson, Chief Executive	
<b>Originating service</b>	Strategic Finance	
<b>Accountable employee</b>	Claire Nye	Director of Finance
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<b>Report to be/has been considered by</b>	Cabinet	12 July 2023

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### Recommendations for decision:

The Council is recommended to:

1. Approve the revised, medium term General Fund capital programme of £405.7 million, an increase of £10.8 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 £601.1 million, a net increase of £1.2 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 outturn position for 2022-2023 and 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 one 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 12 July 2023 Cabinet will consider a report 'Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024'.
- 2.2 Cabinet has been recommended to recommend that Council approves:
  1. The revised, medium term General Fund capital programme of £405.7 million, an increase of £10.8 million from the previously approved programme, and the change in associated resources.
  2. The revised, medium term Housing Revenue Account (HRA) capital programme of £601.1 million, a net increase of £1.2 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 12 July 2023.

## **4.0 Legal implications**

- 4.1 The legal implications are detailed in the Cabinet report of 12 July 2023.

## **5.0 Equalities implications**

- 5.1 The equalities implications are detailed in the Cabinet report of 12 July 2023.

## **6.0 All other implications**

- 6.1 All other implications are detailed in the Cabinet report of 12 July 2023.

## **7.0 Schedule of background papers**

- 7.1 Capital Budget Outturn 2022-2023 including Quarter One Capital Budget Monitoring 2023-2024