

**BROMSGROVE DISTRICT COUNCIL**

**CABINET**

**Date 2nd April 2014**

**CAPITAL BIDS 2014/15 -2016/17**

Relevant Portfolio Holder	Cllr Mike Webb
Portfolio Holder Consulted	
Relevant Head of Service	Jayne Pickering
Key Decision / Non-Key Decision	Non key

**1. SUMMARY OF PROPOSALS**

- 1.1 To approve the capital bids and reprofiling of capital expenditure for 2014/15, 2015/16 and 2016/17

**2. RECOMMENDATIONS**

- 2.1 To Recommend new Capital bids totalling £1.02M 2014/15, £78K 2015/16, £1.003M 2016/17 as detailed in Appendix 1.
- 2.2 To Approve the reduction in the Capital bid for the Leisure Centre by £1.5M and reprofile as detailed in Appendix 1.
- 2.3 To Approve the reprofiling of the vehicle replacement program and reduce the 2014/15 budget by £80K and increase the 2015/16 budget by £80K.

**3. KEY ISSUES**

**Financial Implications**

- 3.1 This report is to agree the new capital bids for the current financial year and the next two financial years, it is also to agree where there is a reprofiling requirement between financial years for bids which have previously been agreed.
- 3.2 The cost of borrowing and other revenue implications for these bids have already been agreed as part of the Medium Term Financial Plan on 26<sup>th</sup> February 2014.
- 3.4 The bids for 2014/15 total £1.02M, the funding for these is £378K from S106, £315K grant funded, £26k contribution from the Police and £301K to be funded from borrowing or capital receipts (if available).
- 3.5 All bids for 2015/16 and 2016/17 are to be funded from borrowing or capital receipts.

**Legal Implications**

- 3.3 A number of the bids are funded from S106, these need to be spent in accordance with the agreements between the Authority and the developer within a specified period.

**Service / Operational Implications**

- 3.5 All services have been asked to provide details of any Capital Expenditure requirements they have for the next 3 years. These are the bids that have been identified by the services are their capital requirements.

**Customer / Equalities and Diversity Implications**

- 3.7 None specific

**4. RISK MANAGEMENT**

- 4.1 Failure to maintain our assets and make improvements to local facilities where possible in the area. It is essential to improve local facilities and to maintain our fleet and building to allow the Council to continue to run its operations.

**5. APPENDICES**

Appendix 1 - Detailed Capital Bids

**6. BACKGROUND PAPERS**

None

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