

COUNCIL MEETING – 29 NOVEMBER 2012

Recommendation to Council from the Executive meeting held on 6 November 2012

E/12/66

Capital Programme Review

The Executive considered a report from the Deputy Leader and Executive Member for Corporate Resources that outlined adjustments to the General Fund Capital Programme for 2012/13 onwards following the completion of a review. The revenue implications of the proposals resulting from the review, together with the proposed inclusion in the Programme of the Woodside Link and Bedfordshire Energy and Recycling project were outlined in the report. Proposals were made to progress the development of a Capital Programme for inclusion within the Medium Term Financial Plan 2013 – 2017.

The Deputy Leader and Executive Member for Corporate Resources moved an additional recommendation, which was duly seconded:-

“note that the Council remains committed to regeneration of the Quadrant and will consider any investment proposal in that context.”

Reason for decision: To progress the development of a Capital Programme for the Council’s Medium Term Financial Plan 2013 – 2017 and revise capital budgets for 2012/13.

RECOMMENDED to Council

- 1. that the changes to the Capital Programme 2012/13 to 2015/16, as outlined in the report at paragraphs 33 to 37, tables 3 and 4, be approved;***
- 2. to include in the Capital Programme a maximum of £35m to support the Bedfordshire Energy and Recycling (BeaR) Project from 2013/14 to 2015/16 as outlined in the exempt Appendix B to the report. It is anticipated this would be funded by Prudential Borrowing, with its associated revenue implications as set out in the report;***
- 3. that the estimated receipts for the periods 2016/17 and 2017/18, be earmarked to repay any Prudential Borrowing undertaken in respect of the BeaR project; and***
- 4. that the Woodside Link scheme be included in the Capital Programme from 2012/13 to 2017/18 with the consequential impact for Prudential Borrowing and associated revenue implications as set out in the report, whilst noting that officers continue working to confirm the extent of external contributions to the scheme.***

An amendment has been proposed, to add the following:

“to approve the addition of the Central Bedfordshire Alternative Provision Free School Scheme within the Capital Programme in 2013/14 at a cost of £3m to be externally funded.”

The basis for the amendment is set out in the report attached at pages 21 to 26.

RESOLVED

- 1. that the forecast for capital receipts at paragraphs 48 to 50 and table 7 in the report be noted;**
- 2. that Officers prepare a full Capital Programme for the period of the Medium Term Financial Plan (2013-2017) as part of the budget setting process in February 2013; and**
- 3. that the Council remains committed to regeneration of the Quadrant and will consider any investment proposal in that context.**