

TO:	POLICY & RESOURCES (PROPERTY) SUB-COMMITTEE	Subject: COMPOSITE CAPITAL PROGRAMME 2007/2008
FROM:	HEAD OF PROPERTY SERVICES	
DATE:	9 AUGUST 2007	MONITORING REPORT 1 APRIL 2007 TO 20 July 2007
		REF: IC/FF

1. INTRODUCTION

- 1.1 The purpose of this report is to provide a summary of the financial performance of the Property Division Capital Programme for 2007/2008. The report includes information on current expenditure up to and including 20 July 2007 and provides a projected final expenditure position at the year-end.

2. SUMMARY OF FINANCIAL POSITION

- 2.1 The current capital expenditure position for the Property Division can be summarised as follows:-

<u>Capital Schemes</u>	<u>Approved Programme 2007-08</u>	<u>Current Expenditure to 20th July 2007</u>	<u>Committed Expenditure to 20th July 2007</u>	<u>Projected Expenditure to 31 March 2008</u>
Property	£7,492,990	£1,998,130	£2,475,277	£8,406,000

A comprehensive analysis containing information on individual projects by corporate theme is contained in Appendix 1.

3. CURRENT EXPENDITURE TO 20 JULY 2007

- 3.1 A total of £1,998,130 in expenditure payments was incurred up to 20 July 2007. This represents 26.67% of the total annual programme. The rate of actual expenditure is expected to accelerate sharply in the coming months as projects are committed and works completed on site.

4. CURRENT COMMITMENT TO 20 JULY 2007

- 4.1 A total of £2,475,277 has been committed to date. This represents 33.04% of the total annual programme and it is expected the remainder will be committed in the coming months.

5. PROJECTED EXPENDITURE TO 31 MARCH 2008 AND VARIANCE EXPLANATION

- 5.1 Current projections indicate that the programmed resources available in 2007/08 will be fully utilised with no significant variances projected at this time.
- 5.2 The estimated costs of current and planned commitments are regularly reviewed and managed in such a way that resources are re-allocated in relation to projected overspends and underspends within the overall programme. Accordingly, no significant individual year-end variances are currently anticipated. Please see 5.3 (below) for the variance in respect of the Scott Street project.
- 5.3 The Approved Programme excludes external funding for the Scott Street project. It is estimated that this will be around £976,000, bringing the current programme for that project to £4,810,000 and the total current programme to £8,469,000.

6. FINANCIAL CONCURRENCE

- 6.1 The Director of Finance concurs with the financial information contained in this report and has been fully involved in its preparation.

7. RECOMMENDATION

- 7.1 The Committee is asked to note the financial position of the Capital Programme as at 20 July 2007.

8. BACKGROUND PAPERS

Available within the Department.



IAN NISBET
Head of Property Services

Members seeking further information on the contents of this report are asked to contact Ian Nisbet, Head of Property Services, on 01236 616305.

CORPORATE SERVICES – PROPERTY DIVISION**APPENDIX 1**

Capital Schemes	Current Programme 2007-08 £'000	Current Expenditure 10/7/07 £'000	Current Commitment 10/07/07 £'000	Projected Outturn 07/08 £'000	Projected Year-end Variance £'000
Property Condition Surveys	250	33	45	250	0
Park & Ride, Tesco Site, Wishaw	142	0	0	142	0
Industrial Property Investment	840	26	26	840	0
Condition Surveys - Industrial/Commercial	25	0	0	25	0
Shop/Commercial	131	23	24	131	0
Sub Total - Business & Economy	1388	60	88	88	0
Property and Land Disposal	8	-2	0	8	0
Site Acquisition Programme	25	1	12	25	0
Capital Receipts Initiative	100	5	5	100	0
Sub Total - Organisational and Service Development	133	4	12	12	0
DDA Works	100	-12	0	100	0
Sub Total - Social Inclusion	100	-12	0	0	0
Demolition Fund	163	12	113	163	0
Asbestos Removal	200	7	7	200	0
Asset Management Planning - Utilisation	25	18	18	25	0
Coatbridge Baths Development	503	7	45	503	0
Corporate Property Investment	461	294	377	461	0
Energy Efficiency	150	9	170	170	20
Health and Safety	150	0	0	150	0
PPP Buildings	336	-6	0	336	0
Scott Street Development *	3834	1582	1582	4725	891
Water Quality	50	0	52	52	2
Sub Total - Upgrade & Improvement of Council Facilities	5872	1923	2364	6785	913
TOTAL PROPERTY	7493	1997	2476	8406	913

* Current programme figure excludes external funding.