

TO: CORPORATE SERVICES COMMITTEE	Subject: COMPOSITE CAPITAL PROGRAMME 2007/2008 MONITORING REPORT 1 APRIL 2007 TO 29 NOVEMBER 2007
FROM: HEAD OF PROPERTY SERVICES	
DATE: 3 January 2008	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 29 November 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 29 November 2007</u>	<u>Committed Expenditure to 29 November 2007</u>	<u>Projected Expenditure to 31 March 2008</u>
Property	£7,579,990	£4,532,000	£7,975,000	£7,975,000

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

3. CURRENT EXPENDITURE TO 29 NOVEMBER 2007

3.1 A total of £4,532,000 in expenditure payments was incurred up to 29 November 2007. This represents 59.79% 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 complete on site.

4. CURRENT COMMITMENT TO 29 NOVEMBER 2007

4.1 A total of £7,975,000 has been committed to date. This represents 105.22% of the total annual programme. The over commitment will be corrected once the additional external funding noted in paragraph 5.2.2 below is received and this is expected prior to the end of the financial year.

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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 however note should be made that:

5.2.1 the extent of the grouting works required for the Park & Ride, Tesco Site, Wishaw is currently being reviewed and the extent and timescale of the works may be subject to change. The impact of this become clearer shortly and may impact on the current programme.

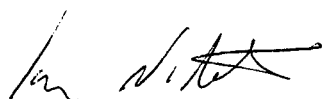
5.2.2 Scott Street, Motherwell (Dalziel Building) projected end of year variance figure excludes income expected from external funding (ERDF). The apparent overspend will be balanced by income from external funding which is due this year.

6. FINANCIAL CONCURRENCE

6.1 The Head of Financial Services 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 29 November 2007.



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

<u>Capital Schemes</u>	Current Programme 2007-08 £'000	Current Expenditure £'000	Current Commitment £'000	Projected Outturn 07/08 £'000	Projected Year-end Variance £'000
Property Condition Surveys	250	66	90	90	-160
Park & Ride, Tesco Site, Wishaw	142	0	142	142	0
Industrial Property Investment	840	192	404	404	-436
Condition Surveys - Industrial/Commercial	25	0	0	0	-25
Shop/Commercial	131	53	276	276	145
Sub Total - Business & Economy	1388	311	912	912	-476
Property and Land Disposal	8	1	11	11	3
Site Acquisition Programme	25	2	25	25	0
Capital Receipts Initiative	100	5	100	100	0
Sub Total - Organisational and Service Development	133	8	136	136	3
DDA Works	100	-10	1	1	-99
Sub Total - Social Inclusion	100	-10	1	1	-99
Demolition Fund	163	50	166	166	3
Asbestos Removal	200	59	210	210	10
Asset Management Planning - Utilisation	25	40	34	34	9
Coatbridge Baths Development**	303	391	404	404	101
Corporate Property Investment	462	488	613	613	151
Energy Efficiency	200	40	205	205	5
Health and Safety	100	4	66	66	-34
PPP Buildings	336	56	323	323	-13
Scott Street Development *	4119	3035	4840	4840	721
Water Quality	50	60	65	65	15
Sub Total - Upgrade & Improvement of Council Facilities	5958	4223	6926	6926	968
TOTAL PROPERTY	7579	4532	7975	7975	396

* Current programme figure excludes external funding. The apparent overspend will be balanced by the external funding which is due this year.

** Apparent overspend will be refunded by the NHS. £200,000 rolled forward as part of mid year review