

<b>TO:</b>	<b>CORPORATE SERVICES COMMITTEE</b>	<b>Subject:</b>	
<b>FROM:</b>	<b>HEAD OF PROPERTY SERVICES</b>	<b>COMPOSITE CAPITAL PROGRAMME 2008/2009 MONITORING REPORT 1 APRIL 2008 TO 18 JULY 2008</b>	
<b>DATE:</b>	<b>30 July 2008</b>	<b>REF: IC/FF</b>	

**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 2008/2009. The report includes information on current expenditure up to and including 18 July 2008 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 2008-09</u>	<u>Expenditure to the end of Period 4 (18 July 2008)</u>	<u>Committed Expenditure to end of Period 4 (18 July 2008)</u>	<u>Projected Expenditure to 31 March 2009</u>
Property	£5,728,362	£333,580	£676,332	£5,728,362

An analysis containing the above information broken down into cost centres as reported to Finance are contained in Appendix 1.

**3. CURRENT EXPENDITURE TO 18 JULY 2008**

3.1 A total of £333,580 in expenditure payments was incurred up to 18 July 2008. This represents 5.82% 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 18 JULY 2008**

4.1 A total of £676,332 has been committed to date. This represents 11.81% of the total annual programme and it is expected the remainder will be committed in the coming months. A number of projects are in the process of being priced and will be committed in the near future. The whole contract expenditure for the proposed development at 126-130 Main Street, Coatbridge has been committed. £2 million expenditure is predicted for the current financial year with the balance to be paid in future years. This figure will be integrated into the overall figures for future reports.

**5 FINANCIAL CONCURRENCE**

5.1 The Executive Director of Finance and Customer Services concurs with the financial information contained in this report and has been fully involved in its preparation.

**6 RECOMMENDATION**

6.1 The Committee is asked to note the financial position of the Capital Programme as at 18 July 2008.



**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**

<b>Capital Schemes</b>	<b>Current Programme 2008-09 £'000</b>	<b>Current Expenditure £'000</b>	<b>Current Commitment £'000</b>	<b>Projected Outturn 08/09 £'000</b>	<b>Projected Year-end Variance £'000</b>
<b>Sub-Total : TOWN CENTRES - PX37</b>	£3,648,094	£83,123	£83,123	£3,648,094	£0
<b>Sub-Total : AMP INVESTMENT -PX38</b>	£1,221,490	£17,649	£195,591	£1,221,490	£0
<b>Sub-Total : CORPORATE PROPERTY - PX39</b>	£858,778	£232,808	£397,618	£858,778	£0
<b>TOTAL PROPERTY</b>	<b>£5,728,362</b>	<b>£333,580</b>	<b>£676,332</b>	<b>£5,728,362</b>	<b>£0</b>