

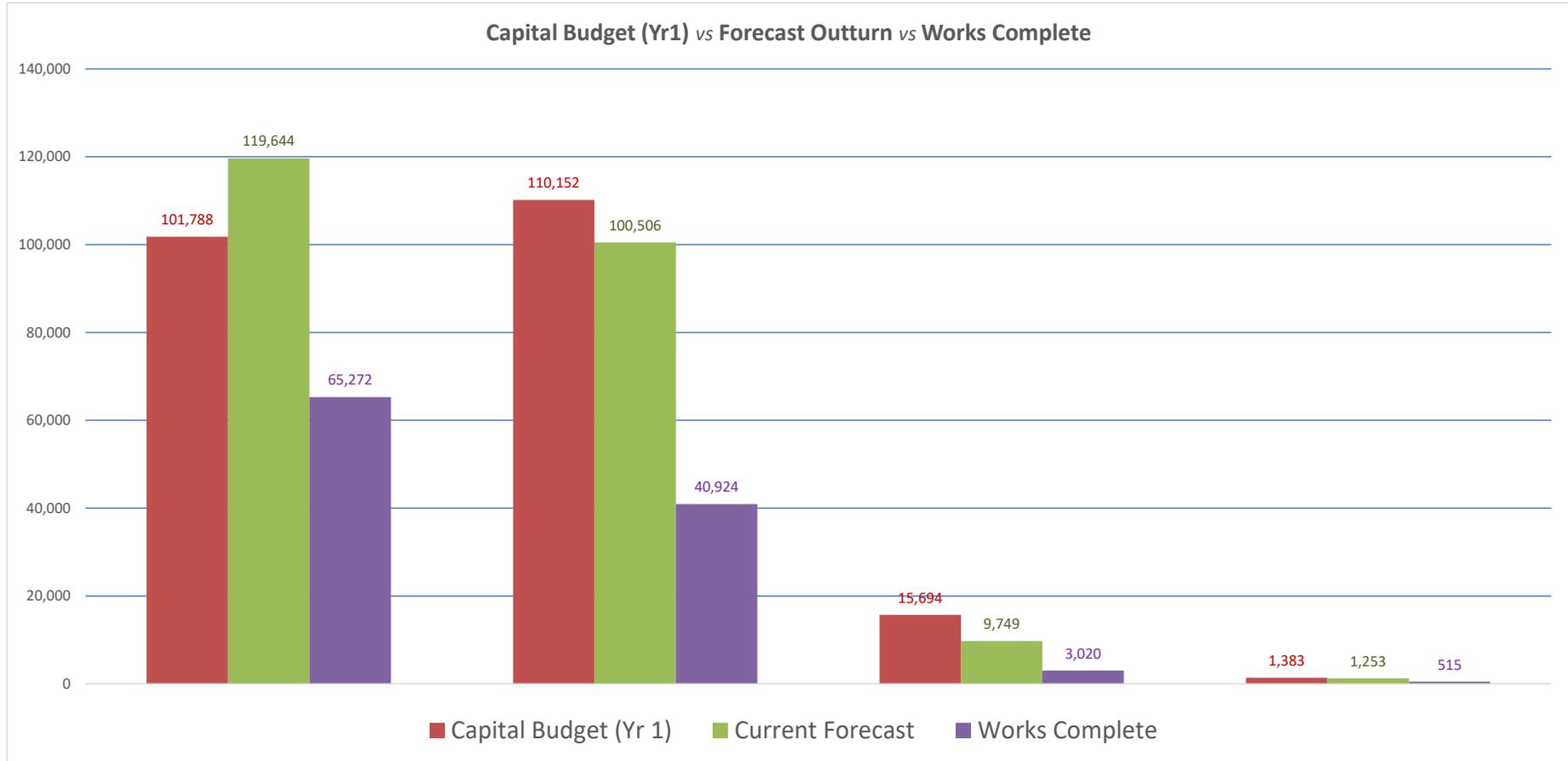
CAPITAL MONITORING REPORT December 2019

Directorate	Current Approved Budget	Current Approved Budget is split into:		Analysis of Current Year (Yr 1)			Comments
		Current Year (Yr 1)	Next Year (Yr 2)	Current Forecast	Carry Forward	(Under) / Overspend	
Notes	£,000	£,000	£,000	£,000	£,000	£,000	
	1	2	2	3	4	5	6
Corporate Services	152,815	101,788	51,027	119,644	(17,859)	(2)	Material carry forward variances are: <u>Slippage:</u> £2.96m Town Centre Regeneration - due to construction profiling £728k Alexander House Refurbishment - Related to relocation of office tenants from the Carnival Pool area ahead of regeneration of the area - Alexander House Refurbishment works to begin imminently but expected to extend into 20/21. Full scope is still to be determined <u>Acceleration:</u> £(21)m Strategic Property and Commercial Assets (plus £10.2m already profiled in Yr1) - Three target planned purchases of £8.6m, £9.15m and £13.62m for 19/20 £(664)k Carnival Pool Phase 2 works - relates to continued development of Carnival Pool regeneration project
Customer and Localities Services	135,145	110,152	24,993	100,506	9,645	0	Material carry forward variances are: <u>Risk of Overspend:</u> Investigating possible £300k overspend for Housing Repairs to vacant premises (Tenant Services) - Due to large and sustained increase in activity mostly due to Gorse Ride South redevelopment. The expectation is to look to fund from HRA Reserves <u>Slippage:</u> £2.4m Great Crested Newt District Level Licence - Natural England have yet to enforce mandatory requirements, delaying spend requirement into future years. £1.92m Toutley Highways Depot Modernisation - Forecast carry forward reflects delays caused by planning application and likelihood that construction will now not begin until 2020/21 £900k Transport corridor improvements - Shepherds Hill to Thames Valley Park (Park & Ride) - Option Appraisal & Design in 19/20 with construction planned for 20/21 onwards, £900k Nine Mile Ride Extension - Awaiting planning permission, detailed design with construction to follow, still issues with delivery mechanism, £899k Wokingham Borough Cycle Network - LSTF4 - Scheme to move to May 20/21 due to network issues, £700k Shinfield SDL Community Centre - Shift in delivery date as a consequence of additional work to minimise the impact of the building works being conducted in a site directly adjacent to a primary school, Tender scheduled for early January 2020, £500k Greenways - Originally due to construct this phase before Winter however part of scheme slow to obtain land owner permission. Other section being looked at but no major spend planned till March 2020,
Children's Services	32,210	15,694	16,516	9,749	5,946	1	Material carry forward variances are: <u>Slippage:</u> £2.1m Aborfield Primary school and £2.45m Matthews Green - Following failure of Dawnus, proposed build and spend programme is aligned to complete buildings ready for September 2021, £731k Enhanced accommodation for the Foundry Pupil Referral Unit - to reflect the progress since submission of planning earlier in the year, taking on board the school's aspirations and requirements, and reflecting the timeline provided by the contractor
Adult Social Care	1,918	1,383	535	1,253	130	0	No material variances
Total	322,088	229,017	93,071	231,153	(2,137)	(2)	

Notes

- 1) Current approved budget is made up of approved budget through the MTFP plus additional budget approved in year.
- 2) Current approved budget is split at the start of the year into budgeted spend in current year and spend in next year.
- 3) Current forecast is estimated spend in year against current year budget.
- 4) Carry forward is the estimated amount of current year budget which will be spent in later years.
- 5) (Under) / Overspend is the current year forecast plus carry forward less current year budget
- 6) Slippage is where the forecast outturn drops, but the total project cost remains unchanged, thus the works slide into the following year, normally sustained when delay in delivery occurs. Year1 budget moves to year2
Acceleration is where the forecast outturn rises with no change to (but still less than) the total project costs, thus Year2 budget is brought into current year1. This occurs when project delivery speeds up
The sum of Slip / Acceleration plus Year2 is the total planned carry forward (subject to Exec approval)

Please note when a negative number is shown in the Proposed Carry Forward this shows that the schemes expenditure has accelerated from the original profile of spend



Forecast Outturn	Works Complete	% Completed in 8 months	
119,644	65,272	55%	Corporate Services
100,506	40,924	41%	Customer and Localities Services
9,749	3,020	31%	Children's Services
1,253	515	41%	Adult Social Care