

Report to the Council

Committee: Cabinet

Date: 26 September 2006

Portfolio Holder: Councillor J Knapman

Item: 9(b)

2. REVIEW OF THE CAPITAL PROGRAMME – 2006/07-2010/11

Recommending:

- (1) That a supplementary capital estimate for 2006/07 of £8,000 be approved for the car park upgrade works being carried at Queens Road, Buckhurst Hill;
 - (2) That provision for the Loughton High Road Town Centre Enhancement Scheme be increased by £65,000 to be financed from Section 106 monies;
 - (3) That an increase of £33,000 within the Finance, Performance Management and Corporate Support Services Portfolio be approved for a Countrycare replacement vehicle (£13,000) and accommodation improvements within Planning Services (£20,000);
 - (4) That virements within the HRA for 2006/07 of £566,000 be approved for heating and rewiring projects and £88,000 for other planned maintenance from:
 - (a) cost reflective repairs (£428,000)
 - (b) structural schemes (£120,000) and
 - (c) cyclical maintenance (£106,000);
 - (5) That a virement within the HRA for 2006/07 of £46,000 be approved for Springfields improvements out of the savings from the Wickfields stock transfer.
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- 2.1 The progress of each scheme within the Capital Programme has been monitored and the estimated final costs and the phasing of expenditure profiles has been reassessed.
- 2.2 It is estimated that the upgrading works being carried out on the Queens Road, Buckhurst Hill car park are likely to be £8,000 higher than originally estimated. Approval is sought to a supplementary capital estimate to be met from the General Capital Contingency.
- 2.3 The Town Centre Enhancement Works currently being undertaken in Loughton High Road, which represent Phase 2 of the project, are progressing well and are expected to be finished by October 2006. The latest estimate is £1,415,000 compared to an

estimate of £1,350,000 approved in March 2005. This estimate did not, however, take into account the extra works which have been undertaken by use of Section 106 monies that total £156,000. Approval is sought to an increase of £65,000 to be financed from Section 106 monies to bring the total cost budget to £1,415,000 for Phase 2 of the works.

- 2.4 It is proposed that the capital allocation of the Planning Delivery Grant be used to finance a replacement vehicle for Countrycare at a cost of £13,000 as the existing Land Rover is now 11 years old and is in need of replacement. It is also suggested that the remaining £20,000 be allocated to bring forward further work on accommodation within Planning Services.
- 2.5 The progress made on each HRA scheme has been reassessed and some virements between categories are proposed. Virements of £566,000 to heating and rewiring projects and £88,000 to other planned maintenance are suggested from cost reflective repairs (£428,000); structural schemes (£120,000) and cyclical maintenance (£106,000) in 2006/07. The major works to be carried out at Springfields, Waltham Abbey have been delayed primarily due to issues with properties sold to leaseholders. Following valuations by the Valuations Office, it is recommended that £46,000 be vired from savings generated from the Wickfields stock transfer to supplement the £550,000 already in the budget.