

MONTH END DATE	31 December 2013
PERIOD	9

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WEST DUNBARTONSHIRE COUNCIL
HRA CAPITAL PROGRAMME
MONTHLY BUDGET MONITORING FORM - EXPENDITURE

MONTH END DATE **31 December 2013**
PERIOD **9**

Budget Head	Current Year						Project Life				Planned Project Life Cycle		Anticipated Project Life Cycle		%age of Project Complete	Project Overview	Project Status
	Budget	PO	Spend to Date	% Spend to Date	Forecast Spend	Forecast Variance	Budget	Spend to Date	Forecast Spend	Forecast Variance	Development	Construction	Development	Construction			
	£000	£000	£000		£000	£000	£000	£000	£000	£000							
New Build Housing	5,651	3,793	2,744	72%	3,793	-	10,854	2,744	11,218	364	01-Apr-13	31-Mar-15	01-Apr-13	31-Mar-15	63%	Granville Street Phase 1, Granville Street Phase 2 and Miller Road projects are now complete, overall cost showing overspend approx £125k against budget. Central Bellsmyre Project delay to progress on site resulting in balance to slip to 14/15. Hill Street are now included in the capital plan with initial payments made for consultant's fee's and project to progress into 14/15. The overspend against budget in the current financial year of £0.237m is in relation to Granville Street Phase 1&2 while the slippage of £2.095m relates to the delay in the progress of Central Bellsmyre. Over the project life it is anticipated the New House Building project will overspend by £0.601m against budget mainly due to Central Bellsmyre, however this overspend is slightly mitigated by the increased grant funding in relation to Granville Street Phase 2 (additional £0.144m) and the additional prudential borrowing of £0.423m that was approved by Members of the HEED Committee on 8th May 2013.	↑
TOTAL EXPENDITURE	39,283	35,715	22,273	57%	36,361	646	69,976	22,273	72,327	2,351							
	0		0	0	0	0	0	0	0	0							

Project Status	
Project is forecast to be overspent and/or experience material delay to completion	↓
Project is at risk of being overspent and/or experiencing delay in completion, however this is unquantifiable at present	→
Project is on target both in relation to overall budget and the forecast stages in the project life cycle	↑

WEST DUNBARTONSHIRE COUNCIL
HRA CAPITAL PROGRAMME
MONTHLY BUDGET MONITORING FORM - RESOURCES

MONTH END DATE

31 December 2013

PERIOD

9

Budget Head	Current Year						Project Life				Planned Project Life Cycle		Anticipated Project Life Cycle		Project Overview	Project Status
	Budget	PO	Spend to Date	% Spend to Date	Forecast Spend	Forecast Variance	Budget	Spend to Date	Forecast Spend	Forecast Variance	Development	Construction	Development	Construction		
	£000	£000	£000		£000	£000	£000	£000	£000	£000						
Resources Carried Forward - Non Cash	270	270	0	0%	270	0	270	0	270	0	01-Apr-13	31-Mar-14	01-Apr-13	31-Mar-14	Resources in the balance sheet and will be applied at year end.	→
New Build Grant	1,509	1,653	743	275%	1,653	0	3,553	743	3,553	0	01-Apr-13	31-Mar-14	01-Apr-13	31-Mar-15	New Build Grant Funding in relation to Miller Road, Granville Street Phase 1 & 2, Central Bellsmyre and new funding re Hill Street. Favourable variance is due to the grant for Granville Street Phase 2 being higher than forecast by £16k per unit.	↓
Other Contributions	1,572	2,250	2,235	4231%	2,250	0	2,300	2,235	2,300	0	01-Apr-13	31-Mar-14	01-Apr-13	31-Mar-15	Additional CESP funding received due to completion of insulated cladding measures on the 5th block of flats. Original budget based on measures being completed on up to 4 blocks. This additional income can be used to either increase the capital programme or reduce prudential borrowing.	↓
Capital Receipts	1,130	987	910	98%	987	0	1,437	910	1,437	0	01-Apr-13	31-Mar-15	01-Apr-13	31-Mar-15	The most recent information received from Estates indicates that non RTB sales are likely to be lower in the current financial year than anticipated, however overall are likely to exceed budget in the overall project life. RTB sales are currently in excess of that which would be anticipated at this time in the current financial year and may exceed the overall value anticipated, however this cannot be quantified at this time.	→
Prudential Borrowing	30,943	26,985	16,775	63%	29,170	-2,185	58,557	16,775	60,768	-2,211	01-Apr-13	31-Mar-15	01-Apr-13	31-Mar-15	Overall prudential borrowing is anticipated to be £4m greater than was included in the approved budget due to anticipated overspends in relation to the core housing stock (£1.371m), the additional prudential borrowing agreed by the HEED Committee on 8th May 2013 (£0.423m) and the new build properties at Hill Street (£2.280m)	→
CFCR	3,859	3,570	1,611	43%	2,031	1,539	3,859	1,611	3,999	-140	01-Apr-14	31-Mar-15	01-Apr-13	31-Mar-14	CFCR is a year end adjustment, the value of which will be determined by the level of spend on the projects to be funded by this method, however total CFCR will not exceed earmarked amounts	↑
TOTAL EXPENDITURE	39,283	35,715	22,273	57%	36,361	(646)	69,976	22,273	72,327	(2,351)						

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