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Executive recommendations to Council



EXECUTIVE

BURNLEY TOWN HALL

Tuesday, 16th August 2016 at 6.30 pm

37. Capital Monitoring 2016-176 – Cycle 1
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Purpose To provide Members with an update on capital expenditure and resources position along with highlighting any variances.

Reason for Decision To effectively manage the 2016/17 capital programme.

Decision

- Decision
- (1) That Full Council be recommended as amended to approve an increased capital budget of £148,000 for the Burnley Town Centre Pedestrian Upgrade scheme (50% of the overall increased cost) to be financed by additional borrowing or in year revenue savings in the event that sufficient revenue savings should arise;
 - (2) That Full Council be recommended to approve the revised capital budget for 2016/17 totalling £9,332,789, as outlined in Appendix 1;
 - (3) That Full Council be recommended to approve the proposed financing of the revised capital budget totalling £9,332,789 as shown in Appendix 2; and
 - (4) That the latest estimated year end position on capital receipts and contributions showing an assumed balance of £2,319,494 at 31st March 2017, in Appendix 3, be noted.