

## ISLE OF ANGLESEY COUNTY COUNCIL

<b>REPORT TO:</b>	<b>EXECUTIVE COMMITTEE</b>
<b>DATE:</b>	<b>14 MARCH 2016</b>
<b>SUBJECT:</b>	<b>BUDGET MONITORING REPORT THIRD QUARTER 2015/16 - CAPITAL</b>
<b>PORTFOLIO HOLDER(S):</b>	<b>COUNCILLOR H E JONES</b>
<b>HEAD OF SERVICE:</b>	<b>MARC JONES (EXT. 2601)</b>
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<b>LOCAL MEMBERS:</b>	<b>n/a</b>

### A - Recommendation/s and reason/s

- It is recommended to note the progress of expenditure and receipts against the capital budget.

### B - What other options did you consider and why did you reject them and/or opt for this option?

n/a

### C - Why is this a decision for the Executive?

- This report sets out the financial performance of the Capital budget for the third quarter of the financial year.
- Budget monitoring is a designated Executive function.

### CH - Is this decision consistent with policy approved by the full Council?

Yes

### D - Is this decision within the budget approved by the Council?

Setting of the annual Capital Budget.

### DD - Who did you consult?

### What did they say?

	Who did you consult?	What did they say?
1	<b>Chief Executive / Strategic Leadership Team (SLT) (mandatory)</b>	No further comments
2	<b>Finance / Section 151 (mandatory)</b>	n/a – this is the Section151 Officer's report
3	<b>Legal / Monitoring Officer (mandatory)</b>	No further comments
4	<b>Human Resources (HR)</b>	
5	<b>Property</b>	
6	<b>Information Communication Technology (ICT)</b>	
7	<b>Scrutiny</b>	
8	<b>Local Members</b>	
9	<b>Any external bodies / other/s</b>	

### E - Risks and any mitigation (if relevant)

1	<b>Economic</b>	
2	<b>Anti-poverty</b>	
3	<b>Crime and Disorder</b>	
4	<b>Environmental</b>	
5	<b>Equalities</b>	
6	<b>Outcome Agreements</b>	
7	<b>Other</b>	

**F - Appendices:**

Appendix A - Capital Budget Monitoring Report – Quarter 3 2015/16

Appendix B – Summary of the Capital Project's Expenditure to date against the Capital Budget, and the Projected Expenditure at Year-End

**FF - Background papers (please contact the author of the Report for any further information):**

- 2015/16 Capital Budget, as recommended by this Committee on 16 February 2015;
- 2015/16 Public Sector Housing Investment Programme 2015/16 (as presented to, and accepted by, this Committee on 20 April 2015); and
- 2015/16 Capital Monitoring report for the first quarter 2015/16.
- 2015/16 Capital Monitoring report for the second quarter 2015/16

## 1. INTRODUCTION

- 1.1 This is the Capital Budget monitoring report for the third quarter of the financial year, and allows Members to note the progress of Capital Expenditure and Capital Receipts against the Capital Budget.
- 1.2 In February 2015, the Council approved a Capital Programme for non housing services of £15.150m for 2015/16. In April 2015, the Council approved a Capital Programme for the HRA of £8.589m. There was £4.029m Capital Commitments brought forward from 2014/15, and there is a brought forward budget for the smallholdings programme, which is in its sixth and final year. In its meeting on the 20<sup>th</sup> April 2015, the Executive resolved to make release additional funding in order to complete the Beaumaris Pier scheme. Subsequent to the budget setting the Council has secured additional grant funding for certain projects in 2015/16. This brings the total Capital budget for 2015/16 to £35.595m.

## 2. PROGRESS ON EXPENDITURE 2015/16

### 2.1 Summary Table of the spending to 31 December 2015

Service	Annual Budget £'000	Profiled Budget £'000	Actual Expenditure £'000	Committed Expenditure £'000	Total Expenditure £'000	% Profiled Budget Spend %	% Annual Budget Spent %
Housing General Fund	2,583	991	912	-	912	92	35
Housing HRA	10,259	5,648	4,693	42	4,736	84	46
Education	10,454	2,045	1,892	139	2,031	99	19
Leisure	343	198	174	22	196	99	57
Economic Development	1,822	1,538	1,388	3	1,391	90	76
Highways and Transportation	5,902	4,057	3,109	324	3,432	85	58
Waste Management	119	-	-	-	-	-	-
Property	1,707	1,250	1,231	16	1,248	100	73
Corporate	1,561	261	261	352	613	235	39
Planning	845	390	333	37	370	95	44
<b>Total</b>	<b>35,595</b>	<b>16,378</b>	<b>13,994</b>	<b>934</b>	<b>14,928</b>	<b>91</b>	<b>42</b>
<b>Funded By:</b>							
Capital Grant	15,044						
Capital Receipts	4,646						
Supported Borrowing	1,159						
Unsupported Borrowing	7,705						
Revenue Contribution	7,041						
Reserves	-						
<b>Total Funding</b>	<b>35,595</b>						

- 2.2 The Profiled budget spent to the end of the third quarter is 91%, however, only 42% of the annual budget spent to date. The reason for this is that the budget profiling of a number of the capital schemes are weighted towards the last quarter of the financial year. There are concerns with the progress of three schemes resulting in a risk that funding may be lost, these are discussed in further detail in section 3.1 of this report. Briefly, these are the 21<sup>st</sup> Century schools, where work had originally been planned for the Autumn of 2015, but there is slippage due to problems with the listed building. The Llangefni Link Road scheme, which has been subject to delays caused by a potential challenge which may have led to judicial review. Finally, the Vibrant and Viable Places scheme, where only 36% of the budget has been spent. Although most of the works was profiled for the final quarter, there is significant pressure to spend the remaining £1.538m in the final quarter.

- 2.3** The Housing Revenue Account has spent 84% of its profiled budget, and 46% of the annual budget. There is a possibility that there will be significant slippage due to the underspend in the planned refurbishment scheme, the planned remodelling of existing stock has failed to commence, and the Council has been unable to acquire as many existing properties than was originally forecasted when the budget was set.
- 2.4** The smallholdings programme of improvements, financed from the ring-fenced capital receipts from the sale of smallholdings and rental income, is in its sixth year. Expenditure on this programme continues to exceed the funding through sales and rental income. A deficit of £1.393m was brought forward from 2014/15, capital receipts to the end of the third quarter amounted to £1.216m, with expenditure of £0.833m incurred to date. As a result the deficit now stands at £1.010m. There are further sales projected for 2015/16 and 2016/17, and these sales will be sufficient to cover the current deficit.

### **3. FUNDING**

#### **3.1 Capital Grants**

- 3.1.1** There are a number of Capital Grant schemes in the Capital Programme for 2015/16. There are some schemes that have already been completed with all the Grant allocation being spent, such as the Flying Start Capital Grant. There are some schemes that are yet to commence such as the Road Safety Grant with a budget of £0.191m, but it is expected that this grant allocation will be fully spent by the end of the year.
- 3.1.2** There are three schemes that carry significant risk with regards to the Capital Grant funding which are as follows:-
- The 21<sup>st</sup> Century Schools project - The Isle of Anglesey County Council submitted its final expenditure matrix in October 2015 which indicated that £3.904m would be spent by 31 March 2016, including any expenditure incurred during 2014/15. The Capital Grant to be received from the Welsh Government for this amounts to £2.752m. The Welsh Government require at least £2.752m to have been spent between 01/04/14 and 31/03/16 on the 21<sup>st</sup> Century schools Band A projects. To date, only £1.631m has been spent, a shortfall of the target of £1.121m. Work is currently ongoing to revise the projection and identify ways to incur additional expenditure and this is hoped to reduce the shortfall in expenditure significantly. Although a target of £3.904m was set, the Welsh Government only require their grant allocation amount of £2.752m to be spent by 31 March 2016, and the authority can make up its matched contribution in future years.
  - Vibrant and Viable Places (VVP) Grant - the budget for 2015/16 amounts to £2.402m. At the end of the third quarter, only £0.864m has been spent, although, most of the scheme's budget profile was weighted towards the final quarter of the financial year. It is expected that the grant will be fully spent by the end of the year, but given the level of expenditure required in the final quarter there is a risk that the expenditure requirement will not be reached and that grant funding will be lost.
  - Llangedfni Link Road scheme - the budget for 2015/16 is £2.015m. However, at the end of the third quarter, only £0.198m has been spent, £1.817m below the target. There are plans in place for up to £1.600m to be spent before the end of the financial year, leaving an underspend of £0.217m. Although there is a potential that this will result in the loss of grant funding it is considered likely that the Council will be able to carry the grant funding forward to 2016/17. The project has been challenged by local residents and land owners and there was a potential that the project would have to be delayed pending the outcome of a judicial review but it appears that the issues has been resolved and that the project will commence shortly.

## 3.2 Capital Receipts

3.2.1 The Capital Receipts for this year to date are:-

	Budget 2015/16 £'000	Received to 31-Dec-15 £'000	Projection to 31-Mar-16 £'000
<b>Housing HRA:</b>			
Right to Buy Sales	170	568	568
Land Sales	0	15	15
<b>Private Sector Housing:</b>			
Sales of plots	0	0	0
Repaid charges	0	131	131
Repaid grants	5	10	10
<b>Council Fund:</b>			
Smallholdings	2,739	1,216	2,011
General	1,540	414	680
Industrial	2	0	0
Schools	190	0	0
<b>Total</b>	<b>4,646</b>	<b>2,354</b>	<b>3,415</b>

3.2.2 The projected Capital Receipts at 31 March 2016 is significantly lower than the original budget (26%). There are a number of reasons for this, firstly, being the anticipated sale of the Garreglwyd Care Home for £0.550m. The proposed sale was not completed and the Service are now considering options for Garreglwyd which may ultimately result in the sale of the home. Delays in the sales of other sites has resulted in £0.915m in receipts now not expected to be received until 2016/17. Little interest has been received in one site up for sale which was anticipated to generate of £0.13m in capital receipts. The delays in the completion of sales will result in increases in capital receipts in 2016/17.

3.2.3 The Capital Receipts budget for the Housing Revenue Account Right to Buy of £0.170m was based on the sale of 3 properties. To date, there have been 7 properties sold generating £0.568m in capital receipts.

3.2.5 The reduction in the level of capital receipts in 2015/16 results in the need to undertake more supported borrowing in order to finance the capital programme, this is shown in table 4.1 (below).

#### 4. PROJECTED ACTUAL EXPENDITURE 2015/16

##### 4.1 Table with projected Expenditure at 31 March 2016 and the revised funding

Service	Annual Budget £'000	Projected Expenditure £'000	Projected (Under) / Over Expenditure £'000	% Variance
Housing General Fund	2,583	2,442	- 141	- 2,583
Housing HRA	10,259	6,962	- 3,297	- 10,259
Education	10,454	3,790	- 6,664	- 10,454
Leisure	343	364	22	- 343
Economic Development	1,822	1,821	- 1	- 1,822
Highways and Transportation	5,902	5,687	- 215	- 5,902
Waste Management	119	-	- 119	- 119
Property	1,707	1,611	- 96	- 1,707
Corporate	1,561	1,086	- 475	- 1,561
Planning	845	854	9	- 845
<b>Total</b>	<b>35,595</b>	<b>24,617</b>	<b>- 10,978</b>	<b>- 31</b>
<b>Funded By:</b>	<b>Annual Budget £'000</b>	<b>Projected Funding £'000</b>	<b>Variance</b>	<b>% Variance</b>
Capital Grant	15,045	12,752	- 2,293	- 15
Capital Receipts	4,646	3,415	- 1,231	- 26
Supported Borrowing	1,159	1,920	761	66
Unsupported Borrowing	7,705	2,750	- 4,955	- 64
Revenue Contribution	7,041	3,744	- 3,297	- 47
Reserves	-	37	37	-
<b>Total Funding</b>	<b>35,595</b>	<b>24,617</b>	<b>- 10,978</b>	<b>- 31</b>

4.2 As can be seen from table 4.1(above) the forecast underspend on the Capital Programme for 2015/16 is £10.978m, with £10.231m of this being potential slippage into the 2016/17 Capital Programme. As previously reported, the most problematic schemes in the General Fund are the 21<sup>st</sup> Century schools and the Llangefni Link Road. There is also significant underspend forecasted for the Housing Revenue Account. The funding for this slippage will also slip into 2016/17 and can be broken down into Capital Grants (£1.576m), Supported Borrowing (£0.587m), Unsupported Borrowing (£4.805m) and Revenue Contribution (£3.263m). This has been factored in when producing the Treasury Management Strategy Statement for 2016/17. This can be seen in the Treasury Management Strategy Statement 2016/17 in the table in section 2.

4.3 The Capital Finance Requirement forecasted at 31 March 2016 is £130.178m, which in the underlying need for the authority to borrow, to be able to fund its Capital Programme. The External borrowing currently stands at £110.743m, meaning the authority essentially needs to borrow £19.435m either internally or externally, to fund the current Capital Programme. If this borrowing is undertaken externally, the authority will still be within its authorised borrowing limits as per the 2015/16 Treasury Management Strategy (Appendix 11)

#### 5. YEARS 2 AND 3 OF THE PLAN

5.1 The Capital Programme for 2016/17 was considered by the Executive Committee at its meeting on 1 March 2016 and submitted for approval by the full Council on 10 March 2016. At the time of writing the report it is not known what the decision of the Committee and Council was in respect of the future capital programme. However the plan requests approval of a capital programme for the General Fund in 2016/17 of £26.933m and HRA fund of £11.636m. When the potential of £10.231m from 2015/16 is added to this planned programme the total budget for 2016/17 will amount to £48.800m. This level of commitment has been factored into the 2016/17 Treasury Management Strategy Statement (Section 2.)

**Summary of the Capital Project's Expenditure to date against the Capital Budget, and the Projected Expenditure at Year-End**

Service	Annual Budget (£)	Profiled Budget (£)	Actual Expenditure (£)	Committed Expenditure (£)	Total Expenditure (£)	Variance to profile (£)	% Profiled Budget Spent	% Annual Budget Spent	Projected Expenditure (£)	Projected (Under) / Over £	% Variance %
<b>Housing General Fund</b>											
Houses into homes to let	215,000	97,890	129,908	0	129,908	32,018	133	60	214,098	-902	0
Home Improvement Loan	90,000	90,000	88,945	0	88,945	-1,055	99	99	88,945	-1,055	-1
Unallocated Budget Town Homes - VVP Grant	498,820	0	0	0	0	0	0	0	498,820	0	0
Housing Study & Fees VVP	17,000	5,000	0	0	0	-5,000	0	0	17,000	0	0
VVP Housing Grant 1	20,000	20,000	19,963	0	19,963	-37	100	100	20,000	0	0
VVP Housing Grant 2	20,000	20,000	20,000	0	20,000	0	100	100	20,000	0	0
VVP Housing Grant 3	20,000	20,000	7,266	0	7,266	-12,734	36	36	20,000	0	0
Compulsory Purchase-Pilot Scheme	180,000	92,000	0	0	0	-92,000	0	0	140,000	-40,000	-22
Disabled Facilities Grants	846,000	546,000	574,203	0	574,203	28,203	105	68	800,000	-46,000	-5
First Time Buyer Grants	0	0	0	0	0	0	0	0	0	0	0
Unallocated Budget Enabling New Homes - VVP Grant	23,660	0	0	0	0	0	0	0	23,660	0	0
Cyttir Lane Social Housing VVP Grant	186,900	100,000	0	0	0	-100,000	0	0	186,900	0	0
Bwlch Alltran VVP	160,530	0	72,067	0	72,067	72,067	0	45	160,530	0	0
Affordable Housing Contingency brought forward 2014/15	305,070	0	0	0	0	0	0	0	252,000	-53,070	-17
<b>Total</b>	<b>2,582,980</b>	<b>990,890</b>	<b>912,352</b>	<b>0</b>	<b>912,352</b>	<b>-78,538</b>	<b>92</b>	<b>35</b>	<b>2,441,953</b>	<b>-141,027</b>	<b>-5</b>
<b>Housing HRA</b>											
Central Heating Contract	250,000	0	89,773	0	89,773	89,773	0	36	250,000	0	0
Planned Maintenance Contract	5,087,000	3,450,000	3,593,460	21,000	3,614,460	164,460	105	71	4,400,000	-687,000	-14
BMU Vehicles 15/16	370,000	370,000	361,541	0	361,541	-8,459	98	98	361,541	-8,459	-2
Environmental Works	500,000	200,000	56,185	6,431	62,616	-137,384	31	13	250,000	-250,000	-50
Fire Risk Management	250,000	0	0	0	0	0	0	0	0	-250,000	-100
Remodelling of Existing Stock	1,530,000	0	0	0	0	0	0	0	0	-1,530,000	-100
Acquisition of Existing Properties	1,372,000	960,400	424,072	0	424,072	-536,328	44	31	900,000	-472,000	-34
Public Sector Adaptations	150,000	105,000	99,444	14,749	114,193	9,193	109	76	200,000	50,000	33
WHQS Int Works Package	750,000	562,500	68,916	0	68,916	-493,584	12	9	600,000	-150,000	-20
<b>Totals for : Housing HRA</b>	<b>10,259,000</b>	<b>5,647,900</b>	<b>4,693,391</b>	<b>42,180</b>	<b>4,735,571</b>	<b>-912,329</b>	<b>84</b>	<b>46</b>	<b>6,961,541</b>	<b>-3,297,459</b>	<b>-32</b>
<b>Education</b>											
Refurbish School Toilets	198,490	198,490	198,490	0	198,490	0	100	100	198,490	0	0
Rewire Education Buildings	253,010	253,010	253,010	0	253,010	0	100	100	253,010	0	0
Reducing Fire Risk	148,800	148,800	148,800	0	148,800	0	100	100	148,800	0	0
Grant Datblygu Canolfan Bro Alaw	58,843	58,843	56,152	0	56,152	-2,691	95	95	58,843	0	0
21st Century Schools - BAND A1 - Holyhead	5,728,000	250,000	212,811	25,337	238,148	-11,852	95	4	1,995,000	-3,733,000	-65
21st Century Schools - Llanau	3,431,000	500,000	352,861	113,312	466,173	-33,827	93	14	500,000	-2,931,000	-85
Flying Start Capital Grant 2014/15	441,830	441,830	441,729	0	441,729	-101	100	100	441,830	0	0
Flying Start Capital Grant Llanfawr	5,000	5,000	4,277	0	4,277	-723	86	86	5,000	0	0
Flying Start Cent Holyhead VVP Grant	189,350	189,354	224,354	0	224,354	35,000	118	118	189,350	0	0
<b>Total</b>	<b>10,454,323</b>	<b>2,045,327</b>	<b>1,892,484</b>	<b>138,649</b>	<b>2,031,133</b>	<b>-14,194</b>	<b>99</b>	<b>19</b>	<b>3,790,323</b>	<b>-6,664,000</b>	<b>-64</b>

Service	Annual Budget (£)	Profiled Budget (£)	Actual Expenditure (£)	Committed Expenditure (£)	Total Expenditure (£)	Variance to profile (£)	% Profiled Budget Spent	% Annual Budget Spent	Projected Expenditure (£)	Projected (Under) / Over £	% Variance
<b>Leisure</b>											
Plas Arth Leisure Centre Upgrade	85,000	63,750	74,714	747	75,461	11,711	118	89	85,000	0	0
Amlwch Leisure Centre Upgrade	85,000	63,750	6,573	21,344	27,917	-35,833	44	33	85,000	0	0
Unallocated Budget Active Community - VVP Grant	102,210	0	0	0	0	0	0	0	102,210	0	0
Holyhead Leisure Centre Upgrade VVP Grant	70,380	70,380	92,215	0	92,215	21,835	131	131	92,215	21,835	31
<b>Total</b>	<b>342,590</b>	<b>197,880</b>	<b>173,502</b>	<b>22,091</b>	<b>195,593</b>	<b>-2,287</b>	<b>99</b>	<b>57</b>	<b>364,425</b>	<b>21,835</b>	<b>6</b>
<b>Economic Development</b>											
Unallocated Budget Jobs and Business - VVP Grant	109,220	0	0	0	0	0	0	0	109,220	0	0
Holyhead Bus. Inv. Fund VVP Grant	145,000	75,000	72,791	0	72,791	-2,209	97	50	145,000	0	0
Sites & Premises (WEFO) Phase 1	780,000	780,000	779,845	0	779,845	-155	100	100	779,845	-155	0
Partnership Funding Unallocated Budget	58,000	0	0	0	0	0	0	0	58,000	0	0
Public Conveniences	86,000	64,500	41,228	0	41,228	-23,272	64	48	86,000	0	0
Anglesey Coastal Env Project	320,000	320,000	318,658	0	318,658	-1,342	100	100	318,658	-1,342	0
Cemaes Toilets	5,000	5,000	3,371	0	3,371	-1,629	67	67	5,000	0	0
Penrhos Units Upgrade VVP Grant	120,000	116,494	17,835	0	17,835	-98,659	15	15	120,000	0	0
HAWFC Extension VVP Grant	30,000	28,000	30,000	0	30,000	2,000	107	100	30,000	0	0
Caban Kingsland V.V.P Grant	50,220	47,178	47,178	0	47,178	0	100	94	50,220	0	0
Ynys Mon Gymnastics Club VVP 14/15	1,440	1,440	1,439	0	1,439	-1	100	100	1,440	0	0
Active Community Development VVP Grant	47,900	30,790	20,101	2,800	22,901	-7,889	74	48	47,900	0	0
Kingsland Community Centre VVP Grant	69,360	69,357	55,627	0	55,627	-13,730	80	80	69,360	0	0
<b>Total</b>	<b>1,822,140</b>	<b>1,537,759</b>	<b>1,388,073</b>	<b>2,800</b>	<b>1,390,873</b>	<b>-146,886</b>	<b>90</b>	<b>76</b>	<b>1,820,643</b>	<b>-1,497</b>	<b>0</b>
<b>Highways and Transportation</b>											
Market St Imp VVP Grant	15,840	15,840	5,700	1,300	7,000	-8,840	44	44	15,840	0	0
Car Parks	45,300	0	0	0	0	0	0	0	45,300	0	0
Vehicles	537,450	537,450	297,022	307,992	605,014	67,564	113	113	537,450	0	0
County Prudential Borrowing Initiative	2,000,000	1,850,000	1,820,794	0	1,820,794	-29,206	98	91	2,000,000	0	0
Beaumaris Flood Alleviation Works (WG)	900,000	675,000	771,800	0	771,800	96,800	114	86	900,000	0	0
Visitor Signage and Parking Meters VVP	18,240	18,240	6,023	0	6,023	-12,217	33	33	18,240	0	0
Llangefni Link Road	2,015,000	922,328	184,557	13,169	197,726	-724,602	21	10	1,800,000	-215,000	-11
Active Travel Mapping	5,000	0	0	0	0	0	0	0	5,000	0	0
SRIC 15/16	174,000	38,000	22,724	1,100	23,824	-14,176	63	14	174,000	0	0
Road Safety Grant	191,000	0	0	0	0	0	0	0	191,000	0	0
<b>Total</b>	<b>5,901,830</b>	<b>4,056,858</b>	<b>3,108,620</b>	<b>323,561</b>	<b>3,432,181</b>	<b>-624,677</b>	<b>85</b>	<b>58</b>	<b>5,686,830</b>	<b>-215,000</b>	<b>-4</b>
<b>Waste Management</b>											
Waste Containers Compound	118,520	0	0	0	0	0	0	0	0	-118,520	-100
<b>Total</b>	<b>118,520</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-118,520</b>	<b>0</b>



Service	Annual Budget (£)	Profiled Budget (£)	Actual Expenditure (£)	Committed Expenditure (£)	Total Expenditure (£)	Variance to profile (£)	% Profiled Budget Spent	% Annual Budget Spent	Projected Expenditure (£)	Projected (Under) / Over £	% Variance
<b>Property</b>											
Building Risk Management Works	122,570	116,499	96,085	0	96,085	-20,414	82	78	122,570	0	0
Holyhead Fishdock	96,340	0	0	0	0	0	0	0	0	-96,340	-100
Llanbedrgoch cemetery	105,740	20,000	20,057	0	20,057	57	100	19	105,740	0	0
Beaumaris Pier	270,328	270,328	270,328	0	270,328	0	100	100	270,328	0	0
Llandona Cemetery	112,370	43,000	25,827	1,930	27,757	-15,243	65	25	112,370	0	0
Smallholdings	1,000,000	800,000	819,033	14,250	833,283	33,283	104	83	1,000,000	0	0
<b>Total</b>	<b>1,707,348</b>	<b>1,249,827</b>	<b>1,231,330</b>	<b>16,180</b>	<b>1,247,510</b>	<b>-2,317</b>	<b>100</b>	<b>73</b>	<b>1,611,008</b>	<b>-96,340</b>	<b>-6</b>
<b>Corporate</b>											
Smarter Working-Capital	1,125,000	0	172,120	105,874	277,994	277,994	0	25	750,000	-375,000	-33
ICT Strategy Contingency	23,960	0	0	38,960	38,960	38,960	0	163	23,960	0	0
IT BACKUP SYSTEM	150,000	0	0	50,000	50,000	50,000	0	33	50,000	-100,000	-67
IT MICROSOFT EXCHANGE	21,830	21,830	0	21,830	21,830	0	100	100	21,830	0	0
IT 3 COMM REFRESH	50,000	50,000	0	50,000	50,000	0	100	100	50,000	0	0
IT ADDITIONAL BACKUP SYSTEM	20,000	20,000	0	20,000	20,000	0	100	100	20,000	0	0
IT REPLACEMENT OF 2003 SERVERS	100,000	100,000	35,000	65,000	100,000	0	100	100	100,000	0	0
IT PROVISION FOR MICROSOFT & ORACLE LICE	15,210	15,210	0	0	0	-15,210	0	0	15,210	0	0
IT CMS Upgrade	15,000	14,218	14,218	0	14,218	0	100	95	15,000	0	0
IT - Infrastructure Enhancement	40,000	40,000	40,000	0	40,000	0	100	100	40,000	0	0
<b>Total</b>	<b>1,561,000</b>	<b>261,258</b>	<b>261,338</b>	<b>351,664</b>	<b>613,002</b>	<b>351,744</b>	<b>235</b>	<b>39</b>	<b>1,086,000</b>	<b>-475,000</b>	<b>-30</b>
<b>Planning</b>											
HLF	350,000	230,000	229,059	0	229,059	-941	100	65	350,000	0	0
Breakwater Park Study VVP	10,000	10,000	10,952	0	10,952	952	110	110	10,000	0	0
Unallocated Budget Market Hall Hub - VVP Grant	9,290	0	0	0	0	0	0	0	9,290	0	0
Mkt Hall Study VVP Grant	80,710	61,072	54,406	7,255	61,661	589	101	76	80,710	0	0
Development Fees VVP THI phase 2	59,000	44,250	38,751	29,477	68,228	23,978	154	116	68,228	9,228	16
THI Phase 2 Implementation	336,000	44,948	0	0	0	-44,948	0	0	336,000	0	0
<b>Total</b>	<b>845,000</b>	<b>390,270</b>	<b>333,168</b>	<b>36,732</b>	<b>369,900</b>	<b>-20,370</b>	<b>95</b>	<b>44</b>	<b>854,228</b>	<b>9,228</b>	<b>1</b>
<b>Total</b>	<b>35,594,731</b>	<b>16,377,969</b>	<b>13,994,258</b>	<b>933,857</b>	<b>14,928,115</b>	<b>-1,449,854</b>	<b>91</b>	<b>42</b>	<b>24,616,951</b>	<b>-10,977,780</b>	<b>-31</b>