

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: QUARTER 2 CAPITAL PROGRAMME REVIEW AND RE-PROFILING

Notice is hereby given that the Cabinet Member for Finance and Corporate Services has made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

1. That the Cabinet Member for Finance and Corporate Services approved in full that £65.03m of gross capital expenditure is re-profiled to 2017/18 and £13.61m of under spending budget be removed from the capital programme.
2. That the Cabinet Member for Finance and Corporate Services approved a change in gross income relating to a net over recovery of income of £11.43m and a reprofiling of £12.83m of income, leaving a net reduction in year service income budgets by a net £1.4m.
3. That the Cabinet Member for Finance and Corporate Services approved the additional £6.127m new budget for 2016/17 for the seven named projects and £3.113m external income.
4. That the Cabinet Member for Finance and Corporate Services approved the reprofiling of £83m capital receipts into 2017/18 from 2016/17 and the net underachievement of capital receipts of £22m as set out in Table 3 of the report.
5. That the Cabinet Member for Finance and Corporate Services approved that a net £15m of approved 2016/17 gross capital budgets and funding are re-profiled into the 2017/18 and future financial years and noted that this represents a gross budget reduction of £29m offset by a budget increase of £14m.

Reasons for Decision

The reprofiling figure relates to projects that were committed or commenced in 2016/17 and thus had an approved budget. Due to a variety of factors outlined in section 4 of the report, this expenditure is now expected to take place in 2017/18. Approval is required to reprofile this budget to 2017/18.

**Charlie Parker, Chief Executive,
Westminster City Hall,
64 Victoria Street
LONDON SW1E 6QP**

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Implementation Date: 26 January 2017, 5.00pm

Reference: CMfFCS/2016-2017/31