

Appendix 2 - Analysis of Capital Budget

	Q3 Budget Position	Q3 Actual Position	(Over) / Under spend	% Slippage	Comments
Council Land & Buildings	295,591	389,259	(93,668)	(32)	The overspend is in relation to completion of the Leisure centre project. Whilst the items are capital in nature they are not directly part of the original capital scheme. These items are being funded from a revenue budget contribution which was set aside before the start of the project and will be applied at the year end.
Equipment	646,000	143,025	502,975	78	The underspend is in relation to the assumptions that we would have paid for some of the vehicle fleet at this point in the year, this has not yet happened. However procurement of vehicles and equipment are in line with approved budgets.
Capital Investment Fund	16,780,400	15,022,768	1,757,632	100	The budget assumed that the Council would have made an investment in a commercial asset by September 2016. An opportunity arose in quarter 3 to purchase another investment property at a cost of circa £15m. The Council gave approval for this purchase. The underspend relates to the initial capital budget approval of £1.7m which has not been spent as officers investigate alternative investment opportunities
Community Grants	392,734	183,054	209,680	53	Payment of most capital grants awarded is in line with expectation, although there is some slippage against a few projects.
Housing & Business Grants	537,750	264,276	273,474	51	A total budget of £717k is available for housing related grants such as disabled facilities. It is difficult to predict when requests for these grants will be received. Currently expenditure is below the budget profile. However this can change during the year as new grant requests are made.
	18,652,475	16,002,382	2,650,093	14	