

1. Capital Programme

1.1. The following table below (Figure 1) sets out the forecast Capital Outturn position for 2019/20 by Directorate, with further detail provided in Directorate appendices and a full programme summary at the end of this report.

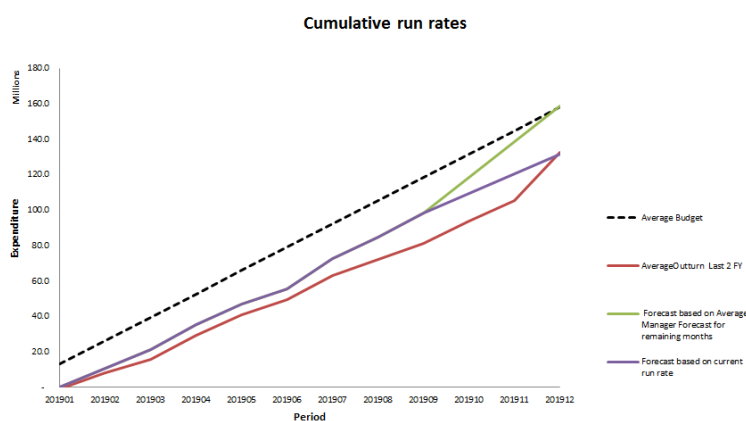
Figure 1 - Capital Indicative Forecast Outturn position for 2019/20 by Directorate

Approved Budget	Previous Period Reported Budget	Directorate	Revised Budget	Actual Spend to date	Budget Spend to date	Forecast Outturn	Variance
£m	£m		£m	£m	%	£m	£m
25.8	22.0	People	22.0	10.8	49%	22.0	0.0
17.7	16.1	Resources	16.1	7.6	47%	16.0	(0.1)
130.4	55.8	Growth and Regeneration	55.8	41.4	74%	55.9	0.1
173.9	93.9	Sub-total	93.9	59.8	64%	93.9	0.0
10.7	0.0	Corporate	0.0	0.0	0%	0.0	0.0
51.8	49.5	Housing Revenue Account	49.5	29.4	59%	49.5	0.0
236.4	143.4	Total Core Capital Programme	143.4	89.2	62%	143.4	0.0
	15.0	Commercial Investments	15.0	8.7	58%	15.0	0.0
236.4	158.4	Total Capital & Investments	158.4	97.9	62%	158.4	0.0

1.2. The Commercial Investments are in relation to our investments with our wholly owned companies, City Funds LP, Bristol Credit Union, and the Avon Mutual Regional Community bank. No further investments made during December.

1.3. The current forecast assumes that the average monthly spend for the remainder of the year will increase from the current spend run-rate. Given the level of spend to date (£98m) as indicated in (Figure 1) and the current run rate table along with making comparisons with previous years expenditure (Figure 2) the outturn is projected to be region of £145m based on current and previous spend trends. This is marginally below the current forecast of £158m.

Figure 2 – Period 9 Capital Forecast and Run-Rate Comparison



To note the 2019/20 budget has decreased by £22m from Period 8 to the revised Period 9 budget of £158m following the recommendation in the P8 report to re-profile the budgeted underspend from 2019/20 to later years.