

CAPITAL SCHEME DESCRIPTION	ORIGINAL BUDGET 2013/14	OUTTURN 2013/14	VARIANCE
Cardiff Road Health Campus	1,727,180	123,210	(1,603,970)
Colosseum Refurbishment	-	22,665	22,665
Contribution to Croxley Rail Link	2,532,014	2,000,000	(532,014)
Cultural Quarter Phase 1	3,515,395	2,070,229	(1,445,166)
New Market	1,387,420	170,831	(1,216,589)
Carbon Management / Climate Change	77,000	46	(76,954)
Decent Homes Assistance	200,000	90,985	(109,015)
30,000 Wheelie Bins	600,000	548,628	(51,372)
1,100 Eurobins	320,000	182,167	(137,833)
JCB Excavator	-	57,520	57,520
Parks Equipment	-	148,024	148,024
Johnson Sweepers	-	204,969	204,969
Cages	-	174,341	174,341
Empty Properties	-	20,000	20,000
Allotments Upgrades	410,000	35,280	(374,720)
Cassiobury Park HLF Project	602,838	479,015	(123,823)
Farm Terrace Allotments relocation	400,000	102,165	(297,835)
Hurling Club Relocation	550,000	41,854	(508,146)
Affordable Housing	550,464	1,718	(548,746)
Bringing Standalone Properties to Decent Homes Standard	74,605	15,609	(58,996)
Disabled Facility Grants	826,119	350,448	(475,671)
Upgrading / Resurfacing of Car Parks	75,589	16,478	(59,111)
Ascot Road Regearing Valuation Support	-	61,703	61,703

EXPLANATION OF VARIANCE					COMMENTS
VIREMENTS	IN YEAR BUDGET INCREASE	IN YEAR BUDGET DECREASE	REPHASED TO 2014/15	(UNDERSPEND) / OVERSPEND	
		(180)	(1,603,790)		Budget rephased to 2014/15 due to delays in the Planning Application and the Compulsory Purchase Order's (CPO's). The Council is currently negotiating with the preferred contractor and contracts should be signed in September 2014.
				22,665	Additional unexpected invoices in 2013/14 from HQ Theatres
		(532,014)			Reduction in budget in year as there was a £594k budget within S106 schemes and therefore only £2m required from Usable Capital Receipts.
			(1,445,166)		Budget rephased to 2014/15 and scheme completed in June 2014
	1,150,000		(2,362,364)	(4,225)	Increase in budget as previously reported to Members and budget rephased to 2014/15. Design work and negotiations with the existing tenant has taken longer than expected.
		(50,000)	(26,954)		Reduction in budget as previously reported to Members and budget rephased to 2014/15
(90,000)			(19,015)		Budget rephased to 2014/15 and Virement to Other Minor Variances
		(51,372)			Decrease in budget as previously reported to Members
		(137,833)			
	57,520				Increase in budget as previously reported to Members
	148,024				
	205,629	(660)			
	174,341				Balance of CPO payment
	20,000				
	600,000		(974,720)		Increase in budget as previously reported to Members and budget rephased to 2014/15
			(183,950)	60,127	Budget rephased to 2014/15 and overspend which will be clawed back from the 2014/15 budget
			(297,835)		Budget rephased to 2014/15
	400,000		(908,146)		Increase in budget as previously reported to Members and budget rephased
		(524,418)	(24,328)		Reduction in budget as previously reported to Members as housing strategy needs to be reassessed and budget rephased to 2014/15
		(47,074)	(11,922)		Reduction in budget as previously reported to Members and budget rephased to 2014/15. There are some commitments carried forward in to 2014/15.
		(276,119)	(199,552)		Reduction in budget as previously reported to Members and budget rephased to 2014/15. There are some commitments carried forward in to 2014/15.
			(59,111)		Budget rephased to 2014/15 due to delays in scheme
50,000	20,000			(8,297)	Increase in budget as previously reported to Members, virement from Feasibility and Disposal Upfront costs

CAPITAL SCHEME DESCRIPTION	ORIGINAL BUDGET 2013/14	OUTTURN 2013/14	VARIANCE
Building Investment Programme	743,969	215,631	(528,338)
Veolia Capital Improvements	-	67,500	67,500
Feasibility and Disposal Upfront costs	300,000	-	(300,000)
Watford Business Park Redevelopment	-	68,283	68,283
Town Centre CCTV Relocation	485,131	286,912	(198,219)
Environmental Health System	147,939	3,800	(144,139)
ICT-Hardware Replacement Prog	70,000	8,384	(61,616)
ICT-Project Management Provision	120,000	63,618	(56,382)
ShS-Transition Costs	270,000	413,708	143,708
Berry Avenue Play Area	60,000	-	(60,000)
Colne River Project	454,644	293,268	(161,376)
Cow Lane Improvements	23,000	-	(23,000)
East Drive Play Area	120,000	-	(120,000)
Himalayan Way Play Area	98,942	-	(98,942)
Multi-use Games at Meriden	120,000	-	(120,000)
Ridgehurst Avenue Play Area	50,000	-	(50,000)
Riverside Recreation Ground	323,499	13,190	(310,309)
Southwold Road Play Area	50,000	-	(50,000)
Waterfields Rec Play Area	73,460	1,288	(72,172)
Watford Museum	12,500	5,185	(7,315)
Other Minor Variances	4,214,353	4,193,582	(20,771)
TOTAL	21,586,061	12,552,234	(9,033,827)

EXPLANATION OF VARIANCE					COMMENTS
VIREMENTS	IN YEAR BUDGET INCREASE	IN YEAR BUDGET DECREASE	REPHASED TO 2014/15	(UNDERSPEND) / OVERSPEND	
		(228,000)	(300,338)		Reduction in budget as previously reported to Members and budget rephased. The rephasing was due to corporate priorities changing.
	67,500				Increase in budget as previously reported to Members and included within contract with Veolia
(50,000)		(250,000)			Reduction in budget as previously reported to Members and virement to Ascot Road Regearing Valuation Support
	200,000		(125,000)	(6,717)	Increase in budget as previously reported to Members and budget rephased to 2014/15
				(198,219)	Underspend
			(144,139)		Budget rephased to 2014/15
				(61,616)	Underspend, to be rephased to 2014/15
				(56,382)	
	213,708	(70,000)			Reduction in budget as previously reported to Members and overspend in WBC but compensated by contribution from TRDC of £165,483 for their 40% share of the spend.
			(60,000)		Budget rephased to 2014/15
	53,527		(214,903)		Budget rephased to 2014/15 and increase in budget as previously reported to Members
				(23,000)	Underspend
			(120,000)		Budgets rephased to 2014/15
			(98,942)		
			(120,000)		
			(50,000)		
		(9)	(310,300)		
			(50,000)		
	50,000		(122,172)		
				(7,315)	Underspend
90,000	-	(10,556)	(331,105)	230,890	Budgets rephased to 2014/15, Virements from Decent Homes Assistance and Budgets increased as previously reported to
0.00	3,360,249	(2,178,235)	(10,163,752)	(52,089)	