

**Report to:** Audit Committee  
**Date of meeting:** 30<sup>th</sup> June 2009  
**Report of:** Interim Head of Finance  
**Title:** Statement of Accounts - 2008/09

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1.0 **SUMMARY**

To receive and approve the Council's Final Accounts for the financial year 2008/09, and the statutory Statement of Accounts.

2.0 **RECOMMENDATIONS**

It is recommended that the Committee:

- i Approves the attached Statement of Accounts 2008/09 as required by the Accounts and Audit Regulations 2003
- ii Notes the outturn of £15.296 million , a variation of £0.648 million before transfer to and from reserves and the general fund working balance.
- iii Agrees to the net transfer to reserves in the sum of £285,000
- iv Approves the transfer to the General Fund Working Balance in the sum on £363k
- v Agrees the amount of £200k to be credited to the Housing Benefit provision for 2008/09 and the recommendation not to make a budgeted transfer from the provision of £200k in accordance with para 5.1.3

vi Delegates authority to the Head of Strategic Finance, in consultation with the Chair of the Audit Committee, to make any necessary changes to the Statement of Accounts, prior to submitting it to the external auditors for auditing.

vii Notes the Council's Treasury Management performance in 2008/09

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**Report approved by:** Bernard Clarke, Head of Strategic Finance

### 3.0 **Background**

- 3.1 Under the Accounts and Audit Regulations 2003 the Council is required to submit its statement of accounts for approval by a relevant committee on or before the 30<sup>th</sup> June proceeding the financial year to which the accounts relate.
- 3.2 The closure process for 2008/09 has been conducted using a detailed timetable drawn up and agreed with our external auditors. Recommendations from the Audit Commission's report on the 2007/08 accounts have been incorporated. Officers are in the process of preparing a full set of working papers to allow the external audit team from Grant Thornton to review the Council's spending in 2008/09 and its financial position as at 31st March 2009.
- 3.3 The Statement of Accounts has been prepared in accordance with the Statement of Recommended Practice (SORP) and the Best Value Accounting Code of Practice (BVACOP), which are regulated by the Chartered Institute of Public Finance and Accountancy (CIPFA).
- 3.4 Some interim audit work has already been undertaken. The final audit is due to start in the third week of July 2009. The auditors expect to issue their audit opinion by the end of September 2009. Any significant audit adjustments will be communicated to the Audit Committee at its meeting on 30th September, 2009.

### 4.0 **General Fund Revenue Expenditure**

- 4.1 Net General Fund revenue spending in 2008/09 was £15.296 million, against a budgeted figure of £15.944 million, an under spend of £0.648 million, before making transfers to/from reserves set out in paragraph 5.

## 4.2

An analysis of the variances (summarised by service) is outlined in Table 1 with an explanation of detailed variance highlighted in Appendix 1.

<b>Table 1</b>	<b>Service</b>	<b>Latest Budget £000</b>	<b>Actual £000</b>	<b>Variance £000</b>
	Corporate Services	662	683	21
	Shared Services Implementation	-	322	322
	Community Services	7,415	7,348	(67)
	Environmental Services	7,354	7,519	165
	Legal and Property services	(3,388)	(4,290)	(902)
	Planning	3,434	2,998	(436)
	Corporate Management	1,994	1,818	(176)
	Strategic Finance	(2,219)	(2,520)	(301)
	Revenues and Benefits	2,146	2,670	524
	Business Information Systems	1,677	1,674	(3)
	Human Resources	1,118	1,266	148
	Corporate Financing	1,571	1,612	41
	Support Service recharges	(5,820)	(5,804)	16
	<b>Net General Fund Budget</b>	<b>15,944</b>	<b>15,296</b>	<b>(648)</b>
	Net Transfer To/(from) reserves	-	<b>285</b>	<b>285</b>
	Net Transfer To/(from) working balance	-	<b>363</b>	<b>363</b>
	<b>Net Budget Requirement</b>	<b>15,944</b>	<b>15,944</b>	<b>-</b>

4.3 **Comparison to Period 11 Forecast Outturn**

4.3.1 In Period 11 Finance Digest the forecast net general fund budget outturn indicated an overspend of £537,000. The outturn was an underspend of £648,000 as shown in Table 1 above. The reconciling items accounting for this variance of £1.185 million are shown in Appendix 2.

4.4 **Main Features of Out-turn**

4.4.1 Within the major variations detailed at Appendix 1 there are a few issues worthy of further consideration:

- Shared services implementation costs (£322k) were not considered part of the 2008/2009 budget as they were to be funded direct from reserves. This treatment will change in 2009/2010 where such costs will be reflected 'above the line'. If other variations had not occurred then the outturn should have shown an overspend for these costs.
- Repairs and Maintenance Capitalisation (£500k reduction). It is preferable to retain revenue reserves rather than capital receipts (as they are more flexible for funding both revenue and capital expenditure). A review during 2008/2009 identified approx £500k of improvements to our buildings fabric which could be capitalised. This has had the effect of reducing the outturn by £500k.
- Pensions Strain (£613k); it had been agreed previously that pensions liabilities relating to early retirements in the past should be cleared in one hit rather than paid off over a number of years. Whilst half of the outstanding liabilities had been reflected within the

original estimates, in reality all of the liability has now been cleared. This has had the effect of increasing the outturn by £613k.

- Housing Stock Transfer Capitalisation (£436k reduction). In 2007 the Council transferred its Housing stock to Watford Community Housing Trust. The costs associated with the transfer are eligible for capitalisation and as such an amount of £1.39million, including the levy payable to the government, was transferred from revenue to capital in 2007/08. When the levy was audited an amount of £436k was found not to have been capitalised, inadvertently. As the accounts for 2007/08 had already been closed this amount, following discussion with the auditor, has been subsequently capitalised in 2008/09. This has had the effect of reducing net expenditure on the revenue account and increasing capital expenditure by £436k.
- Revenues and Benefits additional provision (£400k); this has been referred to at paragraph 5.1.3 and actually increases the provision by £200k rather than reduce it. An additional £400k to the outturn.
- Pensions and National Insurance costs (£805K reduction); this is the most interesting variation. When preparing the budget it has been common practice to assume effectively a full establishment and to include an oncost on top of gross pay to cover employers national insurance and superannuation. In reality, staff vacancies result in the use of agency staff where the rate for the job includes provision for their own insurance and pensions arrangements. Within the variations at Appendix 1 are references to 'increased agency costs net of vacancies'. Such increased costs (to budget) were not always necessary because of recruitment management by Heads of Service wherever possible. The effect of using agency staff has been that the assumptions of the cost of employers superannuation and national insurance contributions have been over stated. This has the effect of reducing the outturn by £805k.

4.4.2 The net effect of the variations referred to above has been a £406k reduction to the outturn which for the majority of service expenditure would have been £242k (1.5% under spent). As part of the Medium Term Financial Strategy to be reported to Cabinet/ Budget Panel in July the underlying trends within the 2008/2009 Outturn must be fully considered.

## 5.0 Reserves and Working Balances

5.1.1 The Balance Sheet shows that the Council had earmarked reserves totalling £9.999 million of which around £3 million is ring-fenced. A net transfer to reserves of approximately £285k for 2008/09 is proposed taking the overall total to £10.284 million as at 31<sup>st</sup> March 2009. The detailed reserves are shown in Appendix 3.

5.1.2 Transfers to reserves worthy of note include the following :

- Charter Place Tenants Reserve –This earmarked reserve represents service charges paid by tenants at Charter Place shopping centre to cover major repairs that may arise to the centre. A net transfer from the reserve of £477k is proposed that relates to the costs of administration and repairs undertaken on the centre which were incurred in previous years, net of current years interest.
- Recycling – The Council was awarded additional income in 2008/09 for exceeding its recycling target of approximately £85k. The recycling budget will come under pressure in 2009/10 due to falling prices for recyclable materials. A reserve for this amount will help to 'smooth out' these potential one-off reductions in income.

- Special Projects – This reserve has been charged with the costs in relation to the implementation of shared services and repairs to Watford Business Park a total of £513k
- Concessionary Fares – Arising from reduced amount of expenditure on concessionary fares in 2008/09 compared to budget this reserve, totalling £145k, has been created to 'smooth out' potential increased expenditure in future years in an area which is prone to fluctuations
- Area Based Grant – This grant replaces specific government grants given by the government in respect of areas such as ,Preventing Violent Extremism and Anti Social Behaviour. The creation of this reserve totalling £154k relates to the residual amount of grant that remains to be spent at the balance sheet date
- Spend to save Reserve – effectively the balancing item from the net surplus of £648k achieved in 2008/09 after other net transfers to/from reserves and the working balance, a contribution in the order of £488k will provide the council with suitable resources to fund future schemes that may give rise to efficiencies to meet the Governments latest efficiency agenda.

#### 5.1.3 **Provision for Losses on Housing Subsidy**

The original 2008/09 budget planned to transfer £200k from this provision and was based on a review of potential disallowed subsidy claims arising during the external audit process. This would have reduced the overall provision from £500k to £300k . There are still a few outstanding issues relating to the 2006/2007 Subsidy Claim which remain to be resolved.

5.1.4 Furthermore, the Revenues and Benefits Service is in the process of replacing its current software system and, whilst no problems are anticipated, there have been instances in other authorities where subsidy claim information has not proved sufficiently robust to satisfy external audit scrutiny.

5.1.5 It is therefore recommended that the provision should not be reduced in 2008/2009 but, rather, should be increased by a further £200k to £700k to cover any potential problems. A report will be made later in the year to this Committee providing an update on both issues.

#### 5.2 **General Fund Working Balance**

5.2.1 The General Fund balance amounts to the source of funding for all risks other than those covered by earmarked reserves, and the sum currently held is consistent with the assessment made by the Director of Finance in the 2009/10 Budget Report. As at 31<sup>st</sup> March 2009 the balance was £1.337 million and there is no requirement to draw on this balance for 2008/09.

5.2.2 However the recession will inevitably effect the Councils ability to raise revenue not only through fees and charges but also through Council tax. For 2009/10 a 98% collection rate

has been assumed and, should this not be achieved, then the Collection Fund would show a deficit which would need to be recovered in the following year. To even out any potential fluctuations recourse would need to be made to the General Fund Balance.

- 5.2.3 It is recommended therefore that £363k of the under spend for 2008/2009 should be transferred to the General Fund Balance to increase it to £1.7m. This will represent approximately 9.5% of the estimated net expenditure of the Council and is considered a more prudent level to cushion the authority over the medium term.

## 6.0 **Capital**

- 6.1.1 General Fund capital expenditure in 2008/09 was £8.323 million, against a budgeted figure of £9.357 million, an underspend of £1.034 million. An analysis of the variances is outlined in Appendix 4. The main reasons for the differences relate to

### **Adverse variances**

- £338k adverse variance on the Leisure Centre budget due to a re-profiling of spend
- Development consultancy fees of £118k for Charter Place have been capitalised
- Additional expenditure in respect of prior year adjustment for the capitalisation of housing stock transfer costs previously charged to revenue of £436k. See para 4.4.1

### **Favourable variances**

- £106k underspend on Disabled Facility Grants
- £225k underspend on empty property Compulsory Purchase Orders
- Slippage on Woodside all weather pitch works £291K
- Slippage on refurbishment works to Town Hall and Colosseum £217k
- Slippage on Charter place and Town centre CCTV installation £161k
- Slippage on Section 106 funded schemes in relation to parks and open spaces £462k

- 6.1.2 After allowing for financing of £6.4 million and additional capital receipts of £3.0 million the balance of capital receipts as at 31<sup>st</sup> March 2009 stood at £32.6 million. In addition the balance of Section 106 receipts at the same date totalled £4.7million.

## 7.0 **Housing Revenue Account (HRA)**

- 7.1 The HRA is the ring-fenced account which is required to account for the Council's functions as a Landlord. In September 2007 the Council's housing stock was transferred to WCHT. The Council is required to maintain an HRA past the date of transfer to deal with any residual payments and receipts, and it is intended that any balance left on the HRA at the end of 2009/10 will be transferred to the General Fund. Closure of the HRA does however require the formal approval from the Secretary of State for Communities and Local Government.

- 7.2 The HRA position for 2008/09 is that there was a deficit of £22k which will be a charge against the HRA Balance which, at the 31<sup>st</sup> March 2009, was £1.233 million.

<b>Housing Revenue Account</b>			
	<b>Budget £000</b>	<b>Actual £000</b>	<b>Variance £000</b>
<b>Income</b>	-	67	67
<b>Expenditure</b>	-	89	89
<b>Net Housing Revenue Account</b>	-	(22)	(22)

## 8.0 **TREASURY MANAGEMENT PERFORMANCE**

- 8.1 The Council's Treasury Management Policy requires that the performance of the Council's investment portfolio is reported to Members. In the 2008/09 year the Council held an average of £50.975 million, and the average interest rate achieved was 5.61% compared to a performance target (0.1% above the average base rate figure) of 3.66%. A significant overachievement of 1.95% and was largely due to exceptional timing in placing investments for fixed 6 to 12 month periods at the highest point of the interest rate curve (6.5% interest rate compared to Base Rate which is currently 0.5%). This overachievement helped contribute to the investment income, net of interest payments, for the year being in excess of the budgeted figure of £2.258 million by approximately £200k.

- 8.2 In January 2009 the Council revised its Treasury Management strategy in view of the reduction in credit worthiness of financial institutions which included the collapse of Icelandic banks. This more cautious approach will affect investment returns in the current and future years and a fuller report upon Treasury Management appears elsewhere on the Agenda of this Committee.

- 8.3 The Council remained, and will continue to remain, debt free for the foreseeable future.

## 9.0 **IMPLICATIONS**

- 9.1 Financial - These are adequately covered within this report

- 9.2 Legal Issues

- 9.2.1 The Council is obliged under the Accounts and Audit Regulations 2003 (as amended in 2006) to have its 2008/09 Statement of Accounts approved within 3 months of the end



of the accounting period (30<sup>th</sup> June 2009 for the period ending 31<sup>st</sup> March 2009).

The Accounts and Audit Regulations 2003 statutory instrument 533 requires that the Statement of Accounts is prepared in accordance with these regulations and “Before the approval referred to in paragraphs (3 ) and (4) is given, the responsible financial officer of a relevant body shall sign and date the Statement of Accounts, Income and Expenditure Account and Statement of Balances, or record of Receipts and Payments, as the case may be, and shall certify that it presents fairly the financial position of the body at the end of the year to which it relates and its Income and Expenditure or that it properly presents Receipts and Payments, as the case may be for that year.”

- (a) The Statement of Accounts as required by Regulation 7 (1) or Regulation 7 (6), as the case may be, shall be approved by a resolution of a committee of the relevant body or otherwise by a resolution of the members of the body meeting as a whole, such approval to take place as soon as reasonably practicable and in any event before 30<sup>th</sup> June immediately following the end of a year, and
- (b) Following approval in accordance with sub-paragraph (a), the Statement of Accounts shall be signed by the person presiding at the committee or meeting at which that approval was given”.

**10.0 POTENTIAL RISKS**

Likelihood 1=unlikely 2=possible 3= highly likely 4= virtually certain

Impact 1= very little 2=not very serious 3= serious 4= catastrophic

Risks scoring 9 or above are considered significant.

Potential Risk	Likelihood	Impact	Overall score
Non-trivial errors contained within the Statement of Accounts, as a result of the changes to the SORP for 2008/09 , which could impact on the level of balances available for future consideration and the assessment of the Council’s Use of Resources as part of CPA	2	2/3	4/6
A number of staffing changes within Finance	4	2	8

## Background Papers

The following background papers were used in the preparation of this report. If you wish to inspect or take copies of the background papers, please contact the officer named on the front page of the report.

Working Papers for 2007/08

Accounts and Audit Regulations 2003 (as amended in 2006)

Statement of Recommended Practice (SORP)

Local Authorities (Capital Finance and Accounting) (England) Regulations 2008

## File Reference

None

## Appendix 1 General Fund Budget Variations of original budget to outturn 2008/09

Variance on budget	Item Description	Commentary
£000's		
<b>Corporate Services</b>		
70	Anti Social behaviour	Expenditure allocated from specific grant
<b>Shared Services</b>		
322	Shared Services implementation costs	Costs not specifically budgeted for as they are to be charged to reserves.
<b>Community Services</b>		
136	Net overspend on colosseum running expenses	Insufficient income made to cover running costs
(162)	Children's services	Temporary reduction in level of service provision due to review
61	Junior and Play scheme income	Shortfall in income
(44)	Bill Everett Community	Lower than expected costs on the decommissioning of BECC
(101)	Hostels and Managed properties	Increased income and reduced expenditure on repairs
(115)	Leisure commissioning	Under spend on costs such as client commissioning officer, leisure centre repairs and contingency for utilities, in connection with leisure centres operated by SLM. To be reserved
74	Women's Centre and Women's creche	Additional grant to womens centre following review and staff redundancy costs
<b>Environmental Services</b>		
93	Recycling	Increased spend on bins purchases and other depot related materials and reduced income on special deliveries
63	Environmental Health	Increased agency costs net of vacancies
89	Waste and recycling	Increased agency fees net of vacancies
147	HCC Trade refuse disposal	Unbudgeted increased costs of trade waste disposal
(85)	Recycling	Additional reward grant from HCC for exceeding recycling target, to be reserved
<b>Legal and Property Services</b>		
191	Watford Business Park repairs	Unforeseen repair costs on Watford Business Park
(94)	Salaries - Property	Salary vacancy saving
(322)	Rates on property	Reduced rates as a result of rating

		appeals
194	Watford Market	Reduced stall income net of running expenses
(68)	Charter Place service charges	Additional service charge receipts and interest
(62)	Town Hall	Additional rental income from WCHT for staying longer than budgeted
(45)	Legal and democratic salaries	Vacancy savings
(60)	Cardiff Road Business Park	Increased rent receivable
70	Other properties	Reduced rent due to economic climate
(500)	Repairs and maintenance	Repairs and maintenance works charged to capital
<b>Planning Services</b>		
80	Land Charges Income	Reduced income arising from increased competition
(152)	Travel Concessions	Favourable variance of £110k on concessionary fares and £42k in respect of smart cards to be reserved.
(42)	Herts infrastructure strategy	Delays in commencement of work in relation to strategy
(175)	Control Parking Zone	Combination of reduced penalty charge income offset by lower payments to contractor and lower salary costs
(98)	Planning salaries	Vacancy savings
<b>Strategic Finance</b>		
93	Finance	Fees for agency and consultancy more than budgeted
(207)	Investment interest	Greater return on investments net of payments to ringfenced funds e.g HRA, Section 106's
(83)	LABGI	Unbudgeted grant to be reserved
(224)	Area Based Grant	Unbudgeted grant balance of £154k to be reserved
613	Pension Strain	Agreed by Cabinet to make a one-off contribution of £1.3 million, £0.613 million over budget to repay pension strain.
(436)	Housing Stock Transfer costs	Additional capitalisation of stock transfer costs incurred in 2007/08
50	Disposal costs	Unbudgeted disposal costs arising from sale of assets
<b>Human Resources</b>		
127	HR Costs	Additional support in payroll and HR
<b>Revenues and Benefits</b>		
400	Provisions	Additional provision for future losses on housing benefit subsidy see para 4.1.3
160	Revs and Bens	Agency costs higher than expected

(64)	Additional income on rent allowances	Recovery of overpayments income higher than expected
<b>Other across all services</b>		
(805)	Pension and national insurance costs	Net underspend on pension costs and national insurance budgeted for at full establishment
263	Other net variances	
(648)	<b>Net Variation</b>	

## Appendix 2 Variances from Period 11 Forecast to Outturn

Description	Amount £000's
Forecast Outturn variance period 11	537
<b>Shared Services</b>	
Reduced shared services implementation costs	(85)
<b>Community Services</b>	
Reduced level of homelessness expenditure	(66)
<b>Legal and Property Services</b>	
Charter Place Income better than expected , additional market receipts and service charges	(174)
Harlequin and Cardiff Road income better than expected – information received quarterly in arrears from CSC	(150)
Successful rates appeal on council properties notified in March 09	(255)
<b>Planning</b>	
Concessionary fares –late information received	(65)
Reduced parking enforcement payments to contractor	(83)
Decrease in Herts Infrastructure strategy works delayed	(45)
<b>Strategic Finance</b>	
Increased investment interest	(104)
Area based grant not fully committed	(307)
Audit fee due to lower than expected grant works by auditors	(50)
Additional capitalisation of stock transfer costs incurred in 2007/08	(436)
Pension strain payment in excess of budget agreed at Cabinet 15 <sup>th</sup> December 2008	613
<b>Revenues and Benefits</b>	
Net reduction in rent allowance expenditure	(200)
Additional provision for future losses on Housing Benefit subsidy (final accounts policy to increase provision see para 4.1.3 above)	200
<b>Other across all services</b>	
Other	22
<b>Outturn variance budget to actual</b>	<b>(648)</b>

## Appendix 3 Statement of Earmarked Reserves

	Balance at 1 <sup>st</sup> April	Appropriations to reserve	Appropriations from reserve	Balance at 31 <sup>st</sup> March
	£000's	£000's	£000's	£000's
Charter Place Tenants	1,902	168	645	1,425
Repairs Fund – Le Marie	14		1	13
Multi Storey Car Park reserve	153	26	41	138
CPZ	682	175		857
Special Projects	2,059		513	1,546
Leisure Development reserve	500			500
Herts Young People	62	32	21	73
Private Sector Bond	65	35		100
LABGI	730	83		813
Spend to save reserve	1,755	488		2,243
Local development plan	264	44		308
Leisure Services Corporate reserve	123	115		238
Energy Fund	190		44	146
Economic impact	500			500
Pension funding	1,000			1,000
Concessionary fares reserve	-	145		145
Recycling reserve	-	85		85
Area Based Grant	-	154		154
<b>Total</b>	<b>9,999</b>	<b>1,550</b>	<b>1,265</b>	<b>10,284</b>

## Appendix 4 Capital Outturn compared to Budget 2008/09

SERVICE	Latest Estimate £000	Actual £000	Variance £000
<b>General Fund Capital Schemes</b>			
PC and printer replacement	122	137	15
Customer Relationship Management	185	108	(77)
Environmental Health IT System	39	22	(17)
Shared Services FMS System	60	-	(60)
Computer screens for staff	19	18	(1)
HR and payroll system	-	12	12
Shared service connectivity	-	89	89
Westfields pitch retention	3	3	-
Recycling banks replacement	30	30	-
Cardiff Road Health Campus	105	91	(14)
Redevelopment of Leisure Facilities	4,200	4,538	338
Charter Place market refurbishment	125	100	(25)
Charter Place Redevelopment	-	118	118
Bushey Arches Improvements	133	128	(5)
Office (Civic Quarter) Moves	76	24	(52)
Surface Car Parks	65	103	38
Museum Galleries Refurbishment	10	8	(2)
Green Spaces Strategy	219	142	(77)
Public Toilet Refurbishment	203	201	(2)
Staff Amenity Area	84	83	(1)
Street care Depot Improvements	62	62	-
Building Safer Communities	-	43	43
Private Sector Housing Grants	120	131	11
Disabled Facilities Grants	750	644	(106)
CPO of Private sector Dwellings	240	15	(225)
Charter Place toilet refurb	166	101	(65)
Depot enhancements	11	10	(1)
Stock condition survey	25	-	(25)
Orbital community centre	16	-	(16)
Woodside stadium track and long jump	213	213	-
Citizens advice bureau	18	16	(2)
Holywell community centre	27	17	(10)
Woodside All Weather track	291	-	(291)
Choice Based Lettings	22	22	-
Watford new hope trust capital grant	12	12	-
Rickmansworth Road	-	(14)	(14)
Commutation charge	62	25	(37)
Housing Transfer Costs	-	436	436
Tibbles Road Hostel	34	32	(2)
Demolition of units Cardiff Road	105	86	(19)
Refurbishment of Colosseum and town hall	518	301	(217)
Charter Place Shopping centre CCTV	105	-	(105)
Town Centre CCTV	56	-	(56)
York House Fire alarms	50	-	(50)
Emergency Lighting community centres	20	-	(20)



Community centre orbital	35	-	(35)
Woodside Fence	50	-	(50)
Woodside Pole vault beds	23	-	(23)
Depot vehicle ramp	-	30	30
Noise monitoring equipment	25	25	-
<b>Sub Total</b>	<b>8,734</b>	<b>8,162</b>	<b>(572)</b>
<b>Section 106 Funded Schemes</b>			
Town scheme enhancements	38	35	(3)
Colne Valley Improvements	12	-	(12)
Cassiobury Park Green Flag Status	-	3	3
King George V Playground refurbishment	70	18	(52)
Whippendell Woods Cycle path	13	70	57
Rickmansworth Road Toucan Crossing	34	-	(34)
CCTV Upgrade High Street	15	3	(12)
Oxhey Park Bridge	30	-	(30)
Hatfield Road Wildlife Gardens	7	8	1
Cassiopark Playground	70	4	(66)
King George V Nature Reserve	25	3	(22)
Multi Use Games Meridan	30	-	(30)
Cassiopark Signage	20	4	(16)
Town Hall Park Avenue Design	5	5	-
Town Hall cycle park	13	7	(6)
Woodside Leisure cycle route	8	1	(7)
Town scheme enhancements ph 2	25	-	(25)
Changing Facilities Knutsford	60	-	(60)
St Albans Street Lighting	148	-	(148)
<b>Sub Total</b>	<b>623</b>	<b>161</b>	<b>(462)</b>
<b>Total General Fund Capital Expenditure</b>			
	<b>9,357</b>	<b>8,323</b>	<b>(1,034)</b>