



Belfast City Council

Report to: Strategic Policy and Resources Committee

Subject: Capital Programme – Loan Sanctions

Date: 20 March 2009

Reporting Officer: Gerry Millar, Director of Improvement, Ext: 6217

Contact Officer: Paul Starkey, Management Accounting Manager, Ext: 6103
Michael Stanley, Project Manager, Ext: 3483

RELEVANT BACKGROUND INFORMATION

Committee has previously agreed to advance a number of capital projects as “committed”.

While some of these are fully or significantly grant aided, many are financed from the Council’s own funds.

The principle sources of funds to finance this net capital expenditure are revenue contributions, loans and capital receipts.

KEY ISSUES

At their meeting on 21 November 2008, the Committee was advised that the forecast for net capital expenditure during 2008/09 which was to be financed by loan amounted to £21.9m.

Approval is required from SP&R Committee for permission to apply to the DOE for the raising of any loan sanction.

RESOURCE IMPLICATIONS

Committee approval for application to the DOE for the raising of a loan sanction is therefore required for the following schemes:

Roselawn Cemetery – Land Acquisition and Development	£1.70m
Adelaide Exchange Fit Out	£2.54m
Waste Transfer Station and Associated Works	£5.80m
Leisure Services – Fitness Equipment and Lockers	£1.25m
City Hall	£12.40m

RECOMMENDATIONS

Committee is recommended to approve application being made to the DOE for the raising of a loan sanction for those schemes indicated above.

This page has been intentionally left blank.