

CHESHIRE EAST COUNCIL

REPORT TO: COUNCIL

Date of Meeting:	13 October 2011
Report of:	Head of Finance and Business Services
Subject/Title:	Alderley Edge By Pass - Supplementary Capital Estimate
Portfolio Holders:	Cllr Michael Jones

1.0 Report Summary

- 1.1 The Capital Programme includes a major scheme for the A34 Alderley Edge and Nether Alderley By Pass. Estimated costs of the scheme now exceed approvals by over £3m, largely as a result of forecast increased land and compensation claims, and consequently Council approval is sought to these additional costs. It is proposed that potential income arising from the sale of land and property holdings acquired for the scheme be used to finance these additional costs.

2.0 Decision Requested

- 2.1 Council is requested to approve a SCE request of £3,062,498 for Alderley Edge By Pass, as detailed in the Appendix to the report.

3.0 Reasons for Recommendations

- 3.1 Finance Procedure Rules set out the requirements for financial approvals by Members, and relevant recommendations are contained in this report.

4.0 Wards Affected

- 4.1 Alderley Edge

5.0 Local Ward Members

- 5.1 Cllr Frank Keegan

6.0 Policy Implications including - Climate change, Health

- 6.1 As contained in the report.

7.0 Financial Implications (Authorised by the Borough Treasurer)

- 7.1 As contained in the report.

8.0 Legal Implications (Authorised by the Borough Solicitor)

- 8.1 None

9.0 Risk Management

- 9.1 Financial risks are assessed and reported on a regular basis, and remedial action taken if and when required.

10.0 Background

- 10.1 In August, Cabinet received the final financial outturn report for the 2010-11 financial year. This included an update on the Capital Programme. Cabinet approved requests for Supplementary Capital Estimates (SCE) and Virements up to £1m. However in accordance with Finance Procedure Rules, Cabinet resolved to ask Council to approve an SCE relating to the Alderley Edge By Pass scheme, which is in excess of £1m.

11.0 Access to Information

- 11.1 The background papers relating to this report can be inspected by contacting:

Name: Lisa Quinn
Designation: Head of Finance and Business Services
Tel No: 01270 686628
Email: lisa.quinn@cheshireeast.gov.uk