
USABLE CAPITAL RECEIPTS

1.0 SUMMARY

1.1 A request has been received from the Streetscene Manger for assistance from the Capital Receipt Fund to improve the playing fields associated with Dunoon Stadium. Members are advised that there is a sum of money available in the Capital Receipt Fund which can be allocated against projects which meet the capital criteria.

2.0 RECOMMENDATION

2.1 Members are asked to consider allocation of the available sum.

3.0 DETAIL

3.1 As agreed by the Council, Capital funds allocations must be utilised in terms of the following criteria:-

Area Committees must use funds in a way that contributes to the Corporate Plan and Statement of Intent. Funding can be used as a contribution to projects in either the revenue or capital budget.

Where funding is being used for a capital project then the criteria for capital expenditure are as follows:

- The expenditure must result in the creation of an asset owned by the Council.
- The expenditure must be in respect of an asset already owned by the Council and must significantly.
- Increase the value of the asset.
- Extend the useful life of the asset.
- Enhance the operating capability of the asset.

Where funding is being used for revenue expenditure then the expenditure, in addition to contributing to the Corporate Plan and Statement of Interest, must relate to:

- Repair & maintenance of public sector infrastructure.
- A one off contribution to an external body towards the capital cost of a community asset or a contribution to an event.
- A one off contribution towards the cost of an event that has a significant impact on the corporate objectives of the Council.

Payments must not be made to support ongoing revenue costs and must not create an ongoing commitment on the Council's revenue budget.

3.2 Members will recall that allocation of capital spend across the Bute and Cowal area is generally 40% to Bute, and 60% to Cowal. In terms of unallocated spend for last year there is a sum of £10,021.60 available to spend in Cowal on projects which meet the Capital Receipt Criteria. There is also an allocation of £62,500 for this financial year, which will require to be split 40% to Bute and 60% to Cowal. This application is for £10,000 towards a total project cost of £40,000.

4.0 IMPLICATIONS

Policy:	None
Financial:	None – within appropriate financial capital allocation.
Personnel:	None
Equal Opportunities:	None

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