



To: Executive Councillor for Finance and Resources:  
Councillor George Owers

Report by: Chief Executive, Director of Customer and Community Services, Director of Business Transformation, Director of Environment and Head of Finance

Relevant scrutiny committee: Strategy and Resources  
Scrutiny Committee 18 January 2016

Wards affected: All Wards

**Strategy and Resources – Finance and Resources Portfolio  
Revenue and Capital Budget Proposals for 2015/16 to 2019/20**

**Key Decision**

**1. Executive summary**

**Revenue and Capital Budgets**

1.1 The following report details the budget proposals relating to this portfolio that are included in the Budget Setting Report (BSR) 2016/17 which will be considered at the following meetings:

Date	Committee	Comments
18 January 2016	Strategy & Resources	Consider proposals / recommendations from all Scrutiny Committees in relation to their portfolios
21 January 2016	The Executive	Budget amendment may be presented
8 February 2016	Strategy & Resources	Consider any further amendments including opposition proposals
25 February 2016	Council	Approves General Fund Budget and sets Council Tax

1.2 The report also includes a recommendation concerning the review of charges for this portfolio.

**2. Recommendations**

The Executive Councillor is recommended to:

**Review of Charges:**

- a) Approve the proposed charges for this portfolio's services and facilities, as shown in Appendix A to this report.

**Revenue:**

- b) Consider the revenue budget proposals as shown in Appendix B.

**Capital:**

- c) Consider the capital budget proposals as shown in Appendix C.
- d) Adjust capital funding for item 2 (c).

**3. Background**

- 3.1 At its meeting on 22 October 2015, Council gave initial consideration to the budget prospects for the General Fund for 2016/17 and future years in the Mid-year Financial Review (MFR) 2015.
- 3.2 The overall BSR to Strategy & Resources Scrutiny Committee on 18 January 2016 will include a review of all the factors relating to the overall financial strategy that were included in the MFR.
- 3.3 The report to The Executive on 21 January 2016 may include details of the Government's Final Settlement for 2016/17. The announcement is likely to be made shortly after the conclusion of the consultation period, which ends on 15 January 2016.
- 3.4 Further work may be required on detailed budgets, so delegation to the Head of Finance will be sought from Council for authority to finalise changes relating for example, to the reallocation of departmental administration, support service and central costs, in accordance with the CIPFA Service Reporting Code of Practice for Local Authorities (SeRCOP).

**Budget 2016/17 - Overall Revenue Budget Position**

- 3.5 The budget proposals for this portfolio, as summarised in table 1, will be considered by The Executive at its meeting on 21 January 2016.

**Table 1: Overall Revenue Proposals (see Appendix B)**

<b>Savings and Bids</b>	<b>2016/17 Budget £</b>	<b>2017/18 Forecast £</b>
<b>Savings:</b>		
Increased Income	(119,700)	(121,400)
Savings	(14,100)	(14,100)
<b>Total</b>	<b>(133,800)</b>	<b>(135,500)</b>
<b>Bids:</b>		
Unavoidable Revenue Pressures	-	-
Reduced Income	-	-
Bids	<b>30,000</b>	<b>30,000</b>
<b>Total</b>	<b>30,000</b>	<b>30,000</b>
<b>Net (savings)/bids</b>	<b>(103,800)</b>	<b>(105,500)</b>

<b>External Bids</b>	-	-
----------------------	---	---

<b>Non-Cash Limit Items</b>	<b>3,283,000</b>	<b>759,000</b>
-----------------------------	------------------	----------------

## **Capital**

3.6 The review of the capital plan and capital approval processes, first proposed in MFR 2014, is now complete. The review addressed a number of concerns, as listed below:

- Capacity to deliver projects to time, cost and quality;
- Dependency on revenue funding; and
- Inclusion of items, such as unallocated funds, projects at an early stage of development, and items more properly treated as small enhancements or maintenance spend.

3.7 Phase 1 sought to remove projects from the plan that were not fully specified and/or not deliverable. Phase 2 proposed and implemented new processes and procedures, including a Capital Programme Board to review and approve the planning and deliverability of schemes prior to funding approval. The operation of the board and the new processes will be kept under review to ensure effectiveness.

3.8 All capital proposals in this BSR have been put through the new processes. Additionally, new documentation was required for schemes already on the plan but not yet started, to ensure that they are planned and deliverable. Where satisfactory documentation has not been received, it is proposed that funding is withdrawn and the schemes are moved to the Projects Under Development (PUD) list.

**Table 2: Overall Capital Proposals (see Appendix C)**

	<b>2015/16</b> £	<b>2016/17</b> £	<b>2017/18</b> £	<b>2018/19</b> £	<b>2019/20</b> £
Capital Deletions	-	-	-	-	-
Capital Bids	7,400,000	526,000	-	-	-
<b>Net Capital Bids</b>	<b>7,400,000</b>	<b>526,000</b>	-	-	-

### **Public Consultation**

3.9 The Council has carried out a budget consultation exercise annually since 2002. Last year, the council used a tool called “YouChoose”, in which residents were asked to say how they would increase or decrease the budget across a range of council services, to meet the council’s savings targets and set a balanced budget. In the YouChoose exercise, residents identified a number of services where they thought the biggest savings could be made. These included planning services, managing parks and public spaces, waste collection and recycling, running community centres, street cleaning, and enforcing environmental standards.

3.10 This year, the council asked a group of residents and businesses to take part in workshops to look in more detail at where savings could be made from the services picked out last year. BMG Research, an independent research agency, was commissioned to conduct deliberative workshops to explore their views. Three workshops involving a representative sample of residents and local businesses were run in August and early September 2015. Participants were asked to:

- Indicate how they perceived the Council and the services it provides.
- Give their initial views on a long-list of services (23) that make-up the five key service areas.
- Talk about their experiences of using the services (23).
- Discuss how they valued the services, and whether there were opportunities for doing things in a different way.
- Vote on the importance of services where ideas for savings (8) had been put forward.
- Give their initial views on the savings ideas.
- Consider the ideas for savings in a bit more depth.

- 3.11 The full report, published on the Council's website, sets out the key findings from the research. Section 3 of the BSR highlights the views of participants in the workshops, outlining similarities or differences between the views of resident and business representatives.

#### **4. Implications**

All budget proposals have a number of implications. A decision not to approve a revenue bid will impact on managers' ability to deliver the service or scheme in question and could have financial, staffing, equality and poverty, environmental, procurement, consultation and communication and / or community safety implications. A decision not to approve a capital or external bid will impact on managers' ability to deliver the developments desired in the service areas.

(a) **Financial Implications**

Financial implications of budget proposals are summarised in the BSR 2016/17.

(b) **Staffing Implications**

See text above.

(c) **Equality and Poverty Implications**

A consolidated Equality Impact Assessment for the Council's BSR will be submitted to The Executive at its meeting on 21 January 2016. Individual Equality Impact Assessments have been conducted to support this and will be available on the Council's website.

(d) **Environmental Implications**

Where relevant, officers have considered the environmental impact of budget proposals which are annotated as follows:

- +H / +M / +L: to indicate that the proposal has a high, medium or low positive impact.
- Nil: to indicate that the proposal has no climate change impact.
- -H / -M / -L: to indicate that the proposal has a high, medium or low negative impact.

(e) **Procurement Implications**

Any procurement implications will be outlined in the BSR 2016/17.

(f) **Consultation and Communication Implications**

As outlined in 3 above, budget proposals are based on the requirements of statutory and discretionary service provision. Public consultations are undertaken throughout the year and can be seen at:

<https://www.cambridge.gov.uk/current-consultations>

(g) **Community Safety Implications**

Any Community Safety Implications will be outlined in the BSR 2016/17.

**5. Background papers**

These background papers were used in the preparation of this report:

- Budget Setting Report 2016/17
- Mid-year Financial Review 2015
- Individual Equality Impact Assessments

**6. Appendices**

The following items, where applicable, are included for discussion:

<b>Appendix</b>	<b>Proposal Type</b>	<b>Included</b>
<b>A</b>	Review of Fees & Charges	✓
<b>B</b>	Revenue Budget Proposals for this portfolio	✓
<b>C</b>	Capital Budget Proposals for this portfolio	✓

**7. Inspection of papers**

To inspect the background papers or if you have a query on the report please contact:

Authors' Names: Linda Thompson, John Harvey  
Authors' Phone Numbers: 01223 - 458144, 01223 – 458143  
[linda.thompson@cambridge.gov.uk](mailto:linda.thompson@cambridge.gov.uk)  
Authors' Emails: [john.harvey@cambridge.gov.uk](mailto:john.harvey@cambridge.gov.uk)

O:\accounts\Committee Reports & Papers\Strategy & Resources from July 2007\2016 January\Finance and Resources Portfolio\Final\Budget Report\2016-17 Budget Report - Finance and Resources.doc

Review of Charges

Conference/exhibition letting charges for Guildhall

DAILY LETS:-	Charges 2015/16 *	Charges 2016/17 *	% Increase
<b>COMMITTEE ROOMS 1 AND 2:</b>			
Morning or Afternoon (per session)	£127.88	£131.08	2.50%
Evening/Weekends/Bank Holidays (per hour)	£127.88	£131.08	2.50%
<b>COUNCIL CHAMBER:</b>			
Morning or Afternoon (per session)	£255.75	£262.14	2.50%
Evening/Weekends/Bank Holidays (per hour)	£153.44	£157.28	2.50%
<b>EXHIBITION AREA (Outside Council Chamber):</b>			
Monday to Friday, 9am to 5pm (per day)	£127.88	£131.08	2.50%
Saturday/Sunday, 9am to 5pm (per hour) + day rate	£48.72	£49.94	2.50%
Evening, after 5pm (per hour) + day rate	£48.72	£49.94	2.50%

\* All charges are subject to VAT.

**Review of Charges**  
Standard letting charges for Guildhall

DAILY LETS:-	Charges 2015/16 *	Charges 2016/17 *	% Increase
<b>COMMITTEE ROOMS 1 AND 2:</b>			
Morning or Afternoon (per session)	£79.16	£81.14	2.50%
Evening/Weekends/Bank Holidays (per hour)	£79.16	£81.14	2.50%
<b>COUNCIL CHAMBER:</b>			
Morning or Afternoon (per session)	£127.88	£131.08	2.50%
Evening/Weekends/Bank Holidays (per hour)	£79.16	£81.14	2.50%
<b>EXHIBITION AREA (Outside Council Chamber):</b>			
Monday to Friday, 9am to 5pm (per day)	£127.88	£131.08	2.50%
Saturday/Sunday, 9am to 5pm (per hour) + day rate	£48.72	£49.94	2.50%
Evening, after 5pm (per hour) + day rate	£48.72	£49.94	2.50%

\* All charges are subject to VAT.

**Finance & Resources Portfolio**  
**Strategy & Resources Scrutiny Committee**  
**Land Charges**

**Appendix A 3**

Charge Type and description	Charges 2015/16	Proposed Charges 2016/17	% increase 2016/17
<b>Land Charges</b>			
LLC1 *	£22.00	£22.00	0.0%
CON29R **	£100.00	£100.00	0.0%
Each additional Parcel of Land **	£12.00	£12.00	0.0%
Additional Enquiries **	£12.00	£12.00	0.0%
<b>CON290 (Optional Enquiries) **</b>			
Q6 - Advertisements	£8.00	£8.00	0.0%
Q7 - Completion Notices	£8.00	£8.00	0.0%
Q8- Parks & Countryside	£8.00	£8.00	0.0%
Q10 - House in Multiple Occupation	£8.00	£8.00	0.0%
Q11- Noise Abatement	£8.00	£8.00	0.0%
Q12 - Urban Development Areas	£8.00	£8.00	0.0%
Q13 - Enterprise Zones	£8.00	£8.00	0.0%
Q14 - Inner Urban Development Areas	£8.00	£8.00	0.0%
Q15 - Simplified Planning Zones	£8.00	£8.00	0.0%
Q16 - Land Maintenance Notices	£8.00	£8.00	0.0%
Q17 - Mineral Consultation Areas	£4.00	£4.00	0.0%
Q18 - Hazardous Substance Consents	£8.00	£8.00	0.0%
Q19 - Environmental & Pollution Notices	£8.00	£8.00	0.0%
Q20 - Food Safety Notices	£8.00	£8.00	0.0%
Q21 - Hedgerow Notices	£8.00	£8.00	0.0%
Q22 - Common Land, Town and Village Greens	£4.00	£4.00	0.0%

**Notes**

HMRC are seeking to subject some Land Charges fees to the standard rate of VAT (20%) from February 2016; this has yet to be confirmed. Where VAT is to be applied to Land Charges fees, we have taken the view that we will subsume this within the current charges and not to pass on the cost to customers.

We will undertake a further review of fees and charges during 2016/17 to take into account the efficiencies/improvements made to the Land Charges service over the last 2 years and the outcome from HMRC and put forward revised fees from 1 April 2017.

\* This has been classed as non-business activity by HMRC and not subject to VAT

\*\* These charges are proposed to be subject to the standard rate of VAT

## 2016/17 Budget - Revenue proposals

Page 1 of 5

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Bids

## Finance &amp; Resources

B3800	Land Charges - Additional staff resource	0	30,000	30,000	0	0	Paul Boucher	Nil
-------	--	---	--------	--------	---	---	--------------	-----

Additional staffing resource (1 FTE) for a fixed term 2 year period to support the administration of Land Charges due to increase in the volumes of requests due to buoyant market conditions. This will also help to improve turnaround times for customers. Target is 100% response within 5 days and performance for 2014/15 was 89% and current forecast outturn for 2015/16 is 75%. The post is self funding through income from Land Charges fees. (Linked to Increased Income proposal 113815.)

3.8

## Total Bids in Finance &amp; Resources

0	30,000	30,000	0	0
---	--------	--------	---	---

## Total Bids

0	30,000	30,000	0	0
---	--------	--------	---	---

## 2016/17 Budget - Revenue proposals

Page 2 of 5

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Increased Income

## Finance &amp; Resources

113762	<b>Commercial Property Additional Income</b>	0	(42,000)	(42,000)	(42,000)	(42,000)	Dave Prinsep	Nil
--------	--	---	----------	----------	----------	----------	--------------	-----

Forecast additional net income reflecting expected rent reviews, lease renewals and lettings on the existing property portfolio. 2.9

113763	<b>Additional income from improvements to Gwydir Enterprise Centre</b>	0	0	(20,000)	(20,000)	(20,000)	Dave Prinsep	Nil
--------	--	---	---	----------	----------	----------	--------------	-----

To invest in subdividing Unit 2 Gwydir Enterprise Centre to create 3 offices instead of 1 large unit to generate additional income above existing income stream. It is proposed that this be funded through the Invest for Income Fund and this scheme should deliver in excess of the target rate of return for this fund of 5%. An additional proposal for a capital bid is linked to this bid - C3761. 2.9

113815	<b>Land Charges - Increased Income</b>	0	(30,000)	(30,000)	0	0	Paul Boucher	Nil
--------	--	---	----------	----------	---	---	--------------	-----

Additional income expected over the next 2 years through a continued increase in Land Charges requests due to buoyant market conditions based on last 2 years income. This position will be reviewed on an annual basis as linked to a bid for additional fixed term resource to meet service demand over this period. (Linked to Bid proposal B3800.) 1.8

113819	<b>External Interest - Additional interest earned on loan to Housing Company</b>	0	(47,700)	(29,400)	(29,400)	0	Charity Main	Nil
--------	--	---	----------	----------	----------	---	--------------	-----

The Council is setting up a wholly owned subsidiary to let 23 homes at 80% of market rents. The Council will loan the company the cost of purchasing these properties at a rate of interest above that which could be earned on cash balances. Additional interest is included for the 3 year pilot in the first instance. (Linked to capital bid C3847.) n/a

**Total Increased Income in Finance & Resources**

0	(119,700)	(121,400)	(91,400)	(62,000)
---	-----------	-----------	----------	----------

**Total Increased Income**

0	(119,700)	(121,400)	(91,400)	(62,000)
---	-----------	-----------	----------	----------

## 2016/17 Budget - Revenue proposals

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Non-Cash Limit Items

## Finance &amp; Resources

<b>NCL3756</b>	<b>Climate Change Fund</b>	0	120,000	0	0	0	David Kidston	+H
----------------	----------------------------	---	---------	---	---	---	---------------	----

Additional contribution to the Climate Change Fund to support projects identified in the new Carbon Management Plan which will reduce carbon emissions by reducing energy and fuel consumption from the Council's office accommodation and operational buildings. 5.0

<b>NCL3757</b>	<b>Sharing Prosperity Fund</b>	0	100,000	100,000	0	0	David Kidston	Nil
----------------	--------------------------------	---	---------	---------	---	---	---------------	-----

This bid would supplement previous contributions to the Sharing Prosperity Fund made in July 2014 and February 2015. The funding would support the delivery of projects to support residents on low incomes identified in the Anti-Poverty Strategy (APS), or new projects building successful pilot projects identified in the APS. This could include further support for credit unions, further work to tackle fuel and water poverty, and further projects to support residents experiencing mental health issues arising from debt and financial crisis. 10.0

<b>NCL3764</b>	<b>Office Accommodation Strategy - earmarked reserve to fund capital</b>	0	1,886,000	454,000	0	0	Dave Prinsep	+H
----------------	--	---	-----------	---------	---	---	--------------	----

The Office Accommodation Strategy rationalises and improves the use of property, creating revenue savings and aims to generate capital receipts. This will be combined with more flexible working practices so staff can work where they are best located. Investment in retained buildings should create a modern working environment and improve facilities for staff. Significant expenditure of circa £3.5m is anticipated. (Linked to budget proposals NCL3848 and NCL3849.) n/a

<b>NCL3766</b>	<b>Re-profile Apprentice Scheme Budget between years, 2016/17 and 2017/18</b>	0	56,000	(56,000)	0	0	Deborah Simpson	+L
----------------	---	---	--------	----------	---	---	-----------------	----

In the 2014/15 budget provision was made for a four year apprentice programme. The Council started work on developing an apprentice scheme to recruit twenty apprentices over a four year period to support people in gaining workplace skills in Cambridge. Our experience of setting up the scheme has shown that more flexibility on wage rates is required to ensure that the scheme fulfils its objectives. Therefore we have increased the wage rates to make apprenticeships more attractive for potential apprentices. There is a need to reprofile the budget, bringing forward £56,000 from the 2017/18 budget to 2016/17 to continue to deliver the programme and to facilitate a revised programme of 15 apprentices by March 2018, paid at more appropriate rates that will allow the apprenticeship scheme to better assist those from low-income families. 6.3

<b>NCL3848</b>	<b>Office Accommodation Strategy - revenue including set-up</b>	0	1,121,000	261,000	0	0	Dave Prinsep	+H
----------------	---	---	-----------	---------	---	---	--------------	----

The Office Accommodation Strategy rationalises and improves the use of property, creating revenue savings and aims to generate capital receipts. This will be combined with more flexible working practices so staff can work where they are best located. Investment in retained buildings should create a modern working environment and improve facilities for staff. Significant expenditure of circa £3.5m is anticipated. (Linked to budget proposals NCL3764 and NCL3849.)

## 2016/17 Budget - Revenue proposals

Page 4 of 5

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Non-Cash Limit Items

Total Non-Cash Limit Items in Finance &amp; Resources

0	3,283,000	759,000	0	0
---	-----------	---------	---	---

Total Non-Cash Limit Items

0	3,283,000	759,000	0	0
---	-----------	---------	---	---

## 2016/17 Budget - Revenue proposals

Page 5 of 5

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Savings

## Finance &amp; Resources

<b>S3765</b>	<b>Property Services - savings on staff costs</b>	0	(4,700)	(4,700)	(4,700)	(4,700)	Dave Prinsep	Nil
--------------	---	---	---------	---------	---------	---------	--------------	-----

The salary and on cost budgets include an allowance for incremental progression. As most Property Services' employees have reached the top of their pay grade there is only a limited need to allow for this. The saving represents the surplus element. n/a

<b>S3836</b>	<b>End of Diversity Advice Service Legal Agreement</b>	0	(9,400)	(9,400)	(9,400)	(9,400)	Deborah Simpson	Nil
--------------	--	---	---------	---------	---------	---------	-----------------	-----

Diversity advice is currently provided by South Cambridgeshire District Council through a Service Level Agreement equivalent to 3 days per month. This arrangement will end in March 2016 and advice will be provided from existing staff resources. n/a

<b>Total Savings in Finance &amp; Resources</b>	<b>0</b>	<b>(14,100)</b>	<b>(14,100)</b>	<b>(14,100)</b>	<b>(14,100)</b>
---	----------	-----------------	-----------------	-----------------	-----------------

<b>Total Savings</b>	<b>0</b>	<b>(14,100)</b>	<b>(14,100)</b>	<b>(14,100)</b>	<b>(14,100)</b>
----------------------	----------	-----------------	-----------------	-----------------	-----------------

<b>Report Total</b>	<b>0</b>	<b>3,179,200</b>	<b>653,500</b>	<b>(105,500)</b>	<b>(76,100)</b>
---------------------	----------	------------------	----------------	------------------	-----------------

## 2016/17 Budget - Capital

Page 1 of 1

Reference	Item Description	2015/16 Budget £	2016/17 Budget £	2017/18 Budget £	2018/19 Budget £	2019/20 Budget £	Contact	Climate Effect & Poverty Ratings
-----------	------------------	------------------------	------------------------	------------------------	------------------------	------------------------	---------	---

## Capital Bids

## Finance &amp; Resources

C3761	Improvements to Gwydir Enterprise Centre	0	200,000	0	0	0	Dave Prinsep	Nil
-------	--	---	---------	---	---	---	--------------	-----

To invest in subdividing Unit 2 Gwydir Enterprise Centre to create 3 office units instead of 1 large unit to generate an additional income stream above existing. It is proposed that this be funded through the Invest for Income Fund and this scheme should deliver in excess of the target rate of return for this fund of 5%. An additional proposal for additional income is linked to this capital bid. (Linked to Increased Income proposal I13763.)

2.9

C3803	Commercial Property Improvement Programme 2016/17 (Dales Brewery)	0	143,000	0	0	0	Will Barfield	+L
-------	---	---	---------	---	---	---	---------------	----

This proposal is to seek funding for major re-roofing works and improvements to the Dales Brewery site, which is a significant property within the Council's commercial portfolio. The works have been identified from recent condition surveys and are essential in order to maintain lettings, improve income streams and ensure compliance with statutory requirements. These works would previously have been funded from the commercial property repairs and renewals fund and capital bids. This is connected to the project listed on the Projects Under Development List for these works.

2.9

C3808	Guildhall Re-roofing Works	0	183,000	0	0	0	Will Barfield	Nil
-------	----------------------------	---	---------	---	---	---	---------------	-----

New roof coverings and associated works to the large flat roof area (including roofing over lift shaft and tank room) above the Market Square side elevation of the Guildhall and the roof to the three-storey part of the building on the Peas Hill side.

2.9

C3847	General Fund Property Acquisition for Housing Company	7,400,000	0	0	0	0	Alan Carter	+M
-------	---	-----------	---	---	---	---	-------------	----

Loan to wholly owned subsidiary company for the purchase of 23 properties at Aylesborough Close and Water Lane for rental at intermediate market rent. Approval given at Council in July 2015. (Linked to Increased Income proposal I13819.)

8.1

<b>Total Capital Bids in Finance &amp; Resources</b>	<b>7,400,000</b>	<b>526,000</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Total Capital Bids</b>	<b>7,400,000</b>	<b>526,000</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Report Total</b>	<b>7,400,000</b>	<b>526,000</b>	<b>0</b>	<b>0</b>	<b>0</b>			