

Capital Programme

September 2021

Overview

The revised Capital Programme budget as at September 2021 is £100.2m, which includes £10.9m for Invest to Save (I2S) Schemes.

The agreed investment as per the Medium Term Financial Plan (MTFS) was £146.8m. The movement between the MTFS position and the £164.9m as at April 2021 was a result of slippages mainly due to delays completing projects from 2020/21.

The actual investment expenditure as at September 2021 is £25.3m. The latest forecast provided by project managers predicts an overall spend of £100.2m, therefore the Council is expecting to spend a further £74.9m before March 2022.

The I2S budget is for schemes that must cover the cost of borrowing and minimum revenue provision (MRP) from either income generation or from generated savings.

The Asset Investment Plan can be funded via three core elements, external third party income (including grants), capital receipts generated from the sale of Council assets, and borrowing from the external market. For the 2016/17 MTFS onwards the approved strategy is to use Capital Receipts as part of a contribution to the Minimum Revenue Provision (MRP) therefore they are no longer used primarily for the funding of the Asset Investment.

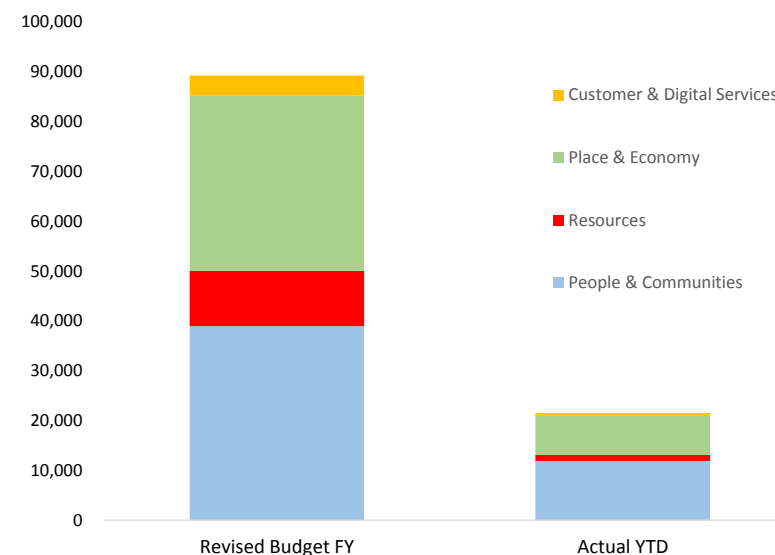
The following table shows the breakdown of the Council's Asset Investment over the directorates and how this investment is to be financed:

Directorate	MTFS Budget £000	1st April Budget £000	Revised Budget FY £000	Actual YTD £000	Total Spent Against Budget %
People & Communities	46,129	50,981	38,942	11,859	30.5%
Resources	38,112	37,306	11,141	1,231	11.1%
Place & Economy	46,644	59,089	35,154	7,881	22.4%
Customer & Digital Services	2,500	4,028	4,012	565	14.1%
TOTAL	133,384	151,403	89,249	21,536	24.1%
Grants & Third Party Contributions	67,763	71,669	50,150	16,065	32.0%
Borrowing	65,621	79,734	39,099	5,471	14.0%
TOTAL	133,384	151,403	89,249	21,536	24.1%
Invest to Save	13,500	13,540	10,909	3,724	4.2%

New Capital Budget Proposals/Virements for Approval

Item
£0.018m - Capital Funding for re-landscaping works at the Dell (Funded from Section 106 contributions)
£0.014m - Capital Funding for re-landscaping works at Hampton Court (Funded from Section 106 contributions)
These proposals are to re-landscape derelict play areas which are causing complaints and liability to the Council, this will include removing existing play equipment infrastructure and soft landscaping the area afterwards. The project will use POIS Environment Funds which are at risk of being clawed back due to the timescale of when the funds were received by the council. The works have been requested by Cllrs and were highlighted in recent Cllr ward works.

Revised Budget Compared to Actual Expenditure to Date



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