

Appendix C- Capital Programme

August 2021

Overview

The revised Capital Programme budget as at August 2021 is £103.7m, which includes £10.8m 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 August 2021 is £18.7m. The latest forecast provided by project managers predicts an overall spend of £103.7m, therefore the Council is expecting to spend a further £85.0m 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.

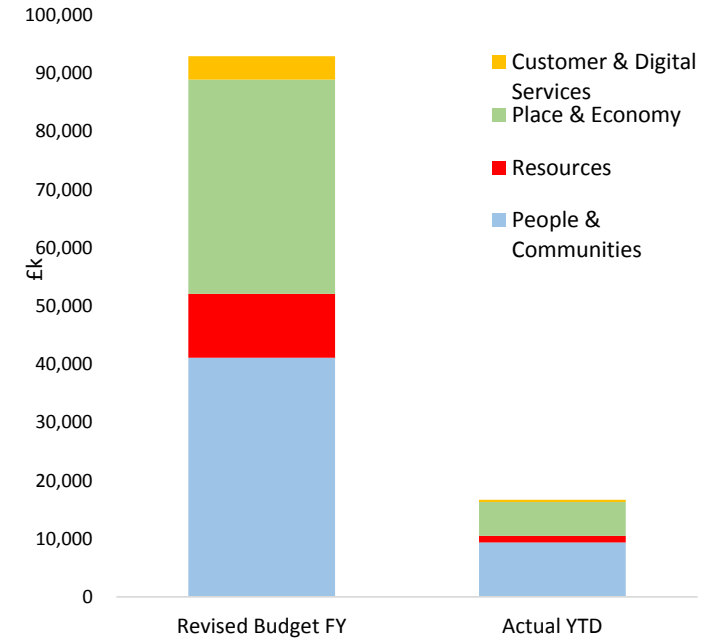
The following table shows the breakdown of the Council's Asset Investment over the directorates and how this investment is to be financed:

| 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 | 41,106 | 9,364 | 23% |
| Resources | 38,152 | 37,346 | 10,981 | 1,140 | 10% |
| Place & Economy | 46,604 | 59,049 | 36,813 | 5,788 | 16% |
| Customer & Digital Services | 2,500 | 4,028 | 4,012 | 412 | 10% |
| TOTAL | 133,384 | 151,403 | 92,912 | 16,705 | 18.0% |
| Grants & Third Party Contributions | 67,763 | 71,669 | 50,170 | 12,235 | 24% |
| Borrowing | 65,621 | 79,734 | 42,742 | 4,470 | 10% |
| TOTAL | 133,384 | 151,403 | 92,912 | 16,705 | 18.0% |
| Invest to Save | 13,500 | 13,540 | 10,835 | 2,009 | 2.2% |

New Capital Budget Proposals/Virements for Approval

| Item |
|---|
| £0.178m - Capital Funding to build Mausoleum at Fletton and Eastfield cemeteries (Funded by Invest to Save) |
| £1.500m - Contribution to the Highways Agency for the A14 improvement scheme, the payment to take place as equal payments of £0.060m a year for 25 years from 2020/21 (Funded from Community Infrastructure Levy) |
| £0.034m - Westcombe Engineering Machinery Investment (Funded by Invest to Save) |
| £1.577m - Clare Lodge Refurbishment and Safety works (Third Party Funding) |

Revised Budget Compared to Actual Expenditure to Date



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