

BUDGET 2019/24

SECTION 10

CAPITAL
PROGRAMME

Including prudential code indicators

BUDGET 2019/24

INDEX OF SCHEMES

Capital Programme Portfolio

Capital Scheme Type	Reference No.
Asset Management Schemes	Cap 1
Regeneration Schemes	Cap 2
Future Schools & School Development Schemes	Cap 3
Infrastructure & Transport Schemes	Cap 4
IT Transformation Schemes	Cap 5
County Farms Schemes	Cap 6
Inclusion Schemes	Cap 7
Other Schemes	Cap 8
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PRUDENTIAL CODE INDICATORS	Cap 10

**General Fund Capital Programme
BUDGET 2019/24**

Scheme Type	Original Budget 2019/20 £000's	Proposed Slippage 2019/20 £000's	Budget Revisions 2019/20 £000's	Revised Budget 2019/20 £000's
Asset Management Schemes	18,896	5,493	1,616	26,005
Regeneration Schemes	386	1,104	1,857	3,347
School Development Schemes	50	42	0	92
Future Schools Schemes	750	981	813	2,544
IT Transformation Schemes	0	17	362	379
Infrastructure & Transport Schemes	3,853	1,639	3,523	9,015
County Farms Schemes	301	0	0	301
Inclusion Schemes	1,150	166	0	1,316
Sustainability Schemes	0	0	0	0
Other Schemes	86	407	2,041	2,534
Total Capital Programme	25,471	9,850	10,212	45,533

Funding Stream	Original Budget 2019/20 £000's	Proposed Slippage 2019/20 £000's	Budget Revisions 2019/20 £000's	Revised Budget 2019/20 £000's
Supported Borrowing	(2,403)	0	0	(2,403)
Unsupported Borrowing	(18,852)	(6,956)	(491)	(26,299)
General Capital Grant	(2,275)	0	0	(2,275)
Other Grants and Contributions	(975)	0	(4,152)	(5,127)
S106 Developers Contributions	0	(1,316)	(718)	(2,034)
Capital Receipts	(950)	(1,409)	(2,922)	(5,281)
Revenue Contribution - IT Transformation Reserve	0	(17)	(262)	(279)
Revenue Contribution - Capital Investment Reserve	(16)	0	0	(16)
Revenue Contribution - Invest to Redesign Reserve	0	(152)	0	(152)
Interest Free Borrowing	0	0	(1,667)	(1,667)
Total Capital Funding	(25,471)	(9,850)	(10,212)	(45,533)

Lease Financed Expenditure: (Vehicles purchased through Purchase, Sale and Leaseback arrangements)

	Original Budget 2019/20 £000's	Approved Slippage 2019/20 £000's	Budget Revisions 2019/20 £000's	Revised Budget 2019/20 £000's
Expenditure:				
Vehicle Replacement - Purchase	1,500	0	0	1,500
Financed by:				
Vehicle Replacement - Sale and Leaseback	(1,500)	0	0	(1,500)

**General Fund Capital Programme
BUDGET 2019/24**

Scheme Type	Utilised Budget 2019/20 £000's	Proposed Slippage 2019/20 £000's	Indicative Budget 2020/21 £000's	Indicative Budget 2021/22 £000's	Indicative Budget 2022/23 £000's	Indicative Budget 2023/24 £000's
Asset Management Schemes	26,005	0	10,195	1,929	1,929	1,929
Regeneration Schemes	3,347	0	311	489	489	489
School Development Schemes	92	0	50	50	50	50
Future Schools Schemes	2,544	0	14,333	14,333	13,631	0
Infrastructure & Transport Schemes	9,015	0	3,453	2,241	2,241	2,241
IT Transformation Schemes	379	0	370	0	0	0
County Farms Schemes	301	0	301	301	301	301
Inclusion Schemes	1,316	0	1,150	1,150	1,150	1,150
Other Schemes	2,534	0	1,651	70	70	70
Total Capital Expenditure	45,533	0	31,813	20,563	19,861	6,230

Capital Funding Streams	Utilised Budget 2019/20 £000's	Proposed Slippage 2019/20 £000's	Indicative Budget 2020/21 £000's	Indicative Budget 2021/22 £000's	Indicative Budget 2022/23 £000's	Indicative Budget 2023/24 £000's
Supported Borrowing	(2,403)	0	(2,417)	(2,417)	(2,417)	(2,417)
Unsupported Borrowing	(26,299)	0	(5,275)	(2,662)	(15,120)	(1,489)
General Capital Grant	(2,275)	0	(2,423)	(1,463)	(1,463)	(1,463)
Other Grants and Contributions	(5,127)	0	(18,234)	(13,160)	0	0
S106 Developers Contributions	(2,034)	0	0	0	0	0
Capital Receipts	(5,281)	0	(3,462)	(859)	(859)	(859)
Revenue Contribution - IT Transformation Reserve	(279)	0	0	0	0	0
Reserve & Revenue Contributions	0	0	(2)	(2)	(2)	(2)
Revenue Contribution - Capital Investment Reserve	(16)	0	0	0	0	0
Revenue Contribution - Invest to Redesign Reserve	(152)	0	0	0	0	0
Interest Free Borrowing	(1,667)	0	0	0	0	0
Total Capital Funding	(45,533)	0	(31,813)	(20,563)	(19,861)	(6,230)

(Surplus) / Deficit	0	0	(0)	0	0	0
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Lease Financed Expenditure: (Vehicles purchased through Purchase, Sale and Leaseback arrangements)

	Utilised Budget 2019/20 £000's	Proposed Slippage 2019/20 £000's	Indicative Budget 2020/21 £000's	Indicative Budget 2021/22 £000's	Indicative Budget 2022/23 £000's	Indicative Budget 2023/24 £000's
Expenditure:						
Vehicle Replacement - Purchase	1,500	0	1,500	1,500	1,500	1,500
Financed by:						
Vehicle Replacement - Sale and Leaseback	(1,500)	0	(1,500)	(1,500)	(1,500)	(1,500)

STATEMENT OF SCHEMES 2019-24

Budget Detail:

Scheme Type:

Asset Management Schemes

CAP 1

	Indicative Budget 2020/21 £	Scheme Description
Scheme Name		
Asset Investment Fund	2,587,797	Asset Investment Portfolio
Property Maintenance	1,889,551	Maintenance cost to the fabric and infrastructure of the Authority's buildings as identified in stock condition surveys including fees.
Severn View Care Home Replacement	5,677,869	Adult Care Home Replacement
School Kitchens	39,725	To improve kitchen facilities in schools in line with Welsh Assembly Government guidelines
Total Budget	10,194,942	

Scheme Type:

Regeneration Schemes

CAP 2

	Indicative Budget 2020/21 £	Scheme Description
Scheme Name		
Capital Region City Deal	310,500	Capital Investment in Cardiff Capital Region City Deal
Total Budget	310,500	

Scheme Type:

School Development and Future Schools Schemes

CAP 3

	Indicative Budget 2020/21 £	Scheme Description
Scheme Name		
Future Schools Schemes		
21st Century School - Abergavenny Comp	14,333,333	Investment in key priority tranche 'B' 21st Century Schools
School development Schemes		
Access For All	50,000	Minor access improvements at various primary and secondary schools.
Total Budget	14,383,333	

STATEMENT OF SCHEMES 2019-24

Scheme Type:

Infrastructure & Transport Schemes

Budget Detail:

CAP 4

	Indicative Budget 2020/21 £	Scheme Description
Scheme Name		
Footway Reconstruction Footway works	190,453	Reconstruct and make safe footways in order to prevent & reduce the number of accidents
Street Lighting Street Lighting - Defective Column Programme	171,408	Replace dangerous columns and cables to improve the safety of street lights and reduce maintenance required
Structures Reconstruction of Bridges and Retaining Walls	449,041	Required to comply with statutory obligations to ensure that bridges are safe for use
Structural Repairs PROW	38,091	Repairs to structures which constitute public rights of way.
Safety Fences Safety Fence Upgrade	76,181	New fences and repairs to safety fences to comply with recommended guidelines and increase the safety of activities near fencing
Carriageway Resurfacing Resurfacing - Various	1,136,540	Work to restore the condition of worn carriageways in order to make them safe and in some cases to extend their useful economic lives
Highways Refurbishment	812,000	Capitalisation highways refurbishment
Infrastructure - Other Signing Upgrades and disabled facilities	38,091	Various upgrades to improve signing & disabled facilities
Flood Alleviation Schemes	11,427	To provide match funding to compliment WAG contribution for the provision of flood alleviation studies and schemes
Road Safety and Traffic Management Programme	129,508	Various road safety strategies
Severn Tunnel Junction and Chepstow Transport Study	400,000	Transport Infrastructure Improvement study
Total Budget	3,452,740	

STATEMENT OF SCHEMES 2019-24

Scheme Type: County Farms Schemes

Budget Detail: CAP 5

	Indicative Budget 2020/21 £	Scheme Description
<i>Scheme Name</i>		
SRS administered network and infrastructure	170,000	Implementation of new infrastructure architecture at Shared Resource Service
Council Chamber IT equipment replacement &	200,000	Council Chamber upgrading works

<i>Total Budget</i>	370,000
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Scheme Type: County Farms Schemes

Budget Detail: CAP 6

	Indicative Budget 2020/21 £	Scheme Description
<i>Scheme Name</i>		
County Farms Maintenance	300,773	Repair and maintenance to County Farms to enable continued use and release capital assets for investment

<i>Total Budget</i>	300,773
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Scheme Type: Inclusion Schemes

Budget Detail: CAP 7

	Indicative Budget 2020/21 £	Scheme Description
<i>Scheme Name</i>		
Access for All	250,000	To ensure that the Authority's operational buildings that are delivering front line services are enabled for equal access to all of the community.
Renovation Grants	900,000	To Deliver the Authority's Statutory obligation to People with disabilities (DFG)

<i>Total Budget</i>	1,150,000
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STATEMENT OF SCHEMES 2019-24

Scheme Type: Other Schemes

Budget Detail: CAP 8

	Indicative Budget 2020/21 £	Scheme Description
<i>Scheme Name</i>		
Capitalisation Directive	1,416,000	Capitalisation of Service Restructuring Costs
Area Management	20,000	To be responsive to the needs of the communities by carrying out small environmental projects in the areas
Fixed Asset Disposal Costs	215,000	Costs associated with disposing of surplus Council assets

<i>Total Budget</i>	1,651,000
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Scheme Type: Vehicle Replacement - Purchase

Budget Detail: CAP 9

	Indicative Budget 2020/21 £	Scheme Description
<i>Scheme Name</i>		
Leasing - To be allocated	1,500,000	For the purchase of vehicles under the Authority's vehicle replacement programme. Vehicle purchases are initially made in the capital programme, following a financial appraisal exercise they are financed by either leasing (sale and leaseback) or by Authority borrowing.

<i>Total Budget</i>	1,500,000
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PRUDENTIAL CODE INDICATORS

CAP 10

	2018/19 Actual	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate	2022/23 Estimate	2023/24 Estimate
Capital Expenditure*	£m	£m	£m	£m	£m	£m
* excludes Capital Expenditure funded by Leasing	70.3	44.3	30.5	20.3	19.6	5.9
Ratio of financing costs to net revenue stream	%	%	%	%	%	%
	5.2	6.1	6.3	6.2	6.3	6.3
Capital Financing Requirement	£m	£m	£m	£m	£m	£m
	186.3	208.7	210.2	210.0	222.0	220.2
Authorised Limit	£m	£m	£m	£m	£m	£m
Long Term Liabilities	4.4	4.4	5.4	5.4	5.4	5.4
Borrowing	229.5	248.2	230.0	225.3	236.6	233.3
Operational Boundary	£m	£m	£m	£m	£m	£m
Long Term Liabilities	2.9	2.9	3.9	3.9	3.9	3.9
Borrowing	199.3	218.0	210.8	206.1	217.4	214.1

TREASURY MANAGEMENT INDICATORS

Interest Rate risk Indicator/Limit 2020/21	Forecast £'000	Maximum £'000
The total 12 month impact of a 1% rise in interest rates on each loan which will mature in the following 12 months offset by the 12 month impacts of investments maturing in the next 12 months.	699	825

Debt Maturity Structure - Fixed Rate for 2020/21	Lower Limit	Upper Limit
	%	%
Under 12 Months	0	60
1 to 2 Years	0	20
2 to 5 Years	0	30
5 to 10 Years	0	30
10 to 20 Years		
Over 20 Years	0	100