

## APPENDIX 2

<b>CAPITAL FINANCIAL MONITORING FOR THE PERIOD TO DECEMBER 2019</b>							
<b>THE 5 YEAR CAPITAL PROGRAMME</b>							
1.	Table 1 shows a comparison of the latest capital expenditure for the period 2019/20 to 2023/24 compared to the previously reported programme, and shows an increase of £204.38M.						
	<u>Table 1 – Programme Comparison</u>						
		<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>Total</b>
		<b>£M</b>	<b>£M</b>	<b>£M</b>	<b>£M</b>	<b>£M</b>	<b>£M</b>
	Latest Programme	135.44	295.68	57.30	83.87	0.48	572.77
	Previous Programme	120.94	106.59	56.81	83.77	0.28	368.39
	<b>Variance</b>	<b>14.50</b>	<b>189.09</b>	<b>0.49</b>	<b>0.10</b>	<b>0.20</b>	<b>204.38</b>
<b>CHANGES TO THE OVERALL PROGRAMME</b>							
2.	Table 2 shows the changes to the individual portfolio programmes. The updated programme for the General Fund is £394.51M and £178.26M for the HRA.						
	<u>Table 2 – Changes to Portfolio Programmes</u>						
		<b>Latest Programme</b>	<b>Previous Programme</b>	<b>Total Change</b>			
		<b>£M</b>	<b>£M</b>	<b>£M</b>			
	Adult Care	1.14	1.14	0.00			
	Aspiration, Children and Lifelong Learning	89.65	89.65	0.00			
	Healthier and Safer City	10.84	10.85	(0.01)			
	Homes and Culture	2.52	2.52	0.00			
	Leader	31.43	29.72	1.71			
	Place and Transport	51.22	49.62	1.60			
	Resources	207.71	6.63	201.08			
	<b>Total GF Capital Programme</b>	<b>394.51</b>	<b>190.13</b>	<b>204.38</b>			
	<b>Total HRA Capital Programme</b>	<b>178.26</b>	<b>178.26</b>	<b>0.00</b>			
	<b>Total Capital Programme</b>	<b>572.77</b>	<b>368.39</b>	<b>204.38</b>			

<b>SLIPPAGE/REPHASING</b>					
3.	Following the quarterly review to ensure that all projects are accurately profiled and budgets are suitably aligned to anticipated works and spend, there is £188.51M of General Fund anticipated work in 2019/20 being slipped into later years. Details are provided in annex 2. Approval for the forecast slippage of £180.00M for the Property Investment Fund within Leader portfolio will be sought as part of the Outturn Report in July 2020 and should only be noted within this report.				
4.	Table 3 below summarises resulting slippage and rephasing by individual capital programmes. There is zero net effect to the budgets over the 5 year capital programme.				
	<u>Table 3 – Net Slippage</u>	<b>Movement £M</b>	<b>App. 3 Ref</b>		
	Adult Care	0.40	1		
	Aspiration, Children and Lifelong Learning	4.66	2-8		
	Healthier & Safer City	0.16	9		
	Homes and Culture	0.58	10-11		
	Leader	0.12	12		
	Place & Transport	2.14	13-19		
	Resources	180.45	20-21		
	<b>Total GF Capital Programme</b>	<b>188.51</b>			
	<b>Total HRA Capital Programme</b>	<b>0.00</b>			
	<b>Total Capital Programme</b>	<b>188.51</b>			
<b>2019/20 MONITORING POSITION</b>					
5.	The forecast performance of individual capital programmes in 2019/20 is summarised in table 4 below.				
	<u>Table 4 – Summary of the General Fund &amp; HRA Capital Forecast 2019/20</u>				
		<b>Approved Programme £M</b>	<b>Forecast £M</b>	<b>Forecast Variance £M</b>	<b>Forecast Variance %</b>
	Adult Care	0.54	0.16	(0.38)	(70.37)
	Aspiration, Children and Lifelong Learning	21.15	21.54	0.39	1.84
	Healthier and Safer City	3.42	2.47	(0.95)	(27.78)
	Homes and Culture	0.26	0.26	0.00	0.00
	Leader	2.22	2.22	0.00	0.00
	Place and Transport	33.66	33.70	0.04	0.12
	Resources	26.84	26.84	0.00	0.00
	<b>Total GF Capital Programme</b>	<b>88.09</b>	<b>87.19</b>	<b>(0.90)</b>	<b>(1.02)</b>
	<b>Total HRA Capital Programme</b>	<b>47.35</b>	<b>47.77</b>	<b>0.42</b>	<b>0.89</b>
	<b>Total Capital Programme</b>	<b>135.44</b>	<b>134.96</b>	<b>(0.48)</b>	<b>(0.35)</b>

	<p><b><u>Financed by</u></b></p> <table border="1"> <tr> <td>*CR - GF Borrowing</td> <td>(34.75)</td> <td>(37.08)</td> <td>2.33</td> <td>6.71</td> </tr> <tr> <td>*CR - HRA Borrowing</td> <td>(13.40)</td> <td>(13.10)</td> <td>(0.30)</td> <td>(2.24)</td> </tr> <tr> <td>Capital Receipts</td> <td>(13.53)</td> <td>(12.19)</td> <td>(1.34)</td> <td>(9.90)</td> </tr> <tr> <td>Direct Revenue Financing</td> <td>(14.78)</td> <td>(12.12)</td> <td>(2.66)</td> <td>(18.00)</td> </tr> <tr> <td>Capital Grants</td> <td>(33.12)</td> <td>(33.48)</td> <td>0.36</td> <td>1.09</td> </tr> <tr> <td>Contributions</td> <td>(5.89)</td> <td>(4.96)</td> <td>(0.93)</td> <td>(15.79)</td> </tr> <tr> <td>HRA – MRA</td> <td>(19.97)</td> <td>(22.03)</td> <td>2.06</td> <td>10.32</td> </tr> <tr> <td><b>Total Funding</b></td> <td><b>(135.44)</b></td> <td><b>(134.96)</b></td> <td><b>(0.48)</b></td> <td><b>(0.35)</b></td> </tr> </table> <p>*CR – Council Resources</p>	*CR - GF Borrowing	(34.75)	(37.08)	2.33	6.71	*CR - HRA Borrowing	(13.40)	(13.10)	(0.30)	(2.24)	Capital Receipts	(13.53)	(12.19)	(1.34)	(9.90)	Direct Revenue Financing	(14.78)	(12.12)	(2.66)	(18.00)	Capital Grants	(33.12)	(33.48)	0.36	1.09	Contributions	(5.89)	(4.96)	(0.93)	(15.79)	HRA – MRA	(19.97)	(22.03)	2.06	10.32	<b>Total Funding</b>	<b>(135.44)</b>	<b>(134.96)</b>	<b>(0.48)</b>	<b>(0.35)</b>
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7.	<p>The resources which can be used to fund the capital programme are as follows:</p> <ul style="list-style-type: none"> <li>• Central Government Grants and from other bodies</li> <li>• Contributions from third parties</li> <li>• Council Resources - Capital Receipts from the sale of HRA assets</li> <li>• Council Resources - Capital Receipts from the sale of General Fund assets</li> <li>• Revenue Financing</li> <li>• Council Resources – Borrowing</li> </ul>																																								
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9.	It should be noted that the revised General Fund Capital Programme is based on prudent assumptions of future Government grants to be received. The majority of these grants relate to funding for schools and transport and are unringfenced. However in 2019/20 these grants have been passported to these areas.																																								
10.	Table 5 shows the current level of available resources.																																								
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11.	The table shows that the largest resource currently available is Community Infrastructure Levy (CIL) funding. A review has been undertaken of all S106 and CIL monies to ensure that programmes of work are matched to the appropriate funding and to identify areas where business cases are required for new projects. This work will be ongoing as part of the monitoring process.																																								

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**SUPPORTING DOCUMENTATION**

**Annexes**

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|----|--|
| 1. | GF & HRA Major Forecast Variance Changes Since Last Reported Position. |
| 2. | GF & HRA Slippage & Rephasing as at December 2019.                     |