

CAPITAL PROGRAMME FOR 2012/13 – 2014/15

EXECUTIVE MEMBER: Councillor Gillian Troughton
LEAD OFFICER: Joanne Wagstaffe – Director of Resources and Transformation
REPORT AUTHOR: Ann Treble - Financial Management and Treasury Accountant

Summary:

This report was previously presented to RPWG on 11 January 2012. It is being represented to Members today to provide the opportunity to review the individual bids and the use of capital reserves – Appendix C, all of which have been updated as requested at the meeting in January. This report, subject to any amendment will then be presented to Executive at its special meeting on 14 February and subject to any further amendment, to Council on 23 February 2012.

Recommendation:

- (i) RPWG are asked to consider and make recommendations to Executive on the individual capital bids
- (ii) RPWG are asked to consider the Use Of Reserves – Appendix C and make recommendation to Executive, paragraph 5.3

RPWG are also asked to note:

- (i) The removal of Albion Square project from the capital programme in 2012/13, see paragraph 1.9
- (ii) RPWG are asked to note the public buildings bid has been increased by £30,000 to be funded from Useable Capital Receipts Reserve, paragraph 2.2.

1 INTRODUCTION

- 1.1 Effective asset management planning is a crucial corporate activity to ensure we meet our corporate and service aims, and deliver our services.
- 1.2 This paper details the Capital Bids put forward, for inclusion in the Capital Programme for 2012/13 and beyond, as well as the existing Capital Programme for 2012/13 and 2013/14 to give the proposed capital

programme for the three years 2012/13-2014/15, and how they will be funded.

- 1.3 When considering approval of capital bids, we need to ensure that:-
 - our spending decisions are meeting our key priorities
 - we would not fail to meet our statutory duties if a scheme was not approved
 - consideration has been given to sources of funding available
 - we have maximised external funding on all bids (where appropriate)
 - all revenue costs/savings as well as capital costs have been considered
- 1.4 Members are asked to note that the key priorities are those contained within the current Corporate Plan and may be subject to change.
- 1.5 The capital bids included in the programme have been prepared by Service managers and Heads of Service. Finance has reviewed the draft bids to consider if the resulting spend is of a capital nature and is therefore appropriate to be included in any considerations for the programme.
- 1.6 The capital bids have been reviewed with the Service Managers to explore all sources of finance and, external sources of finance have been used wherever possible. Work is ongoing on Bid no 3 to investigate the capital cost for the replacement of 4 vehicles versus the revenue costs if these vehicles were to be acquired via lease agreements. Members are asked to note that the current proposals contained within this report include the acquisition as capital but should it prove to be advantageous to consider under revenue both this and the draft revenue budget will be amended accordingly.
- 1.7 Bid 4 is dependent upon successful bidding for external funding and the outcome of which is not yet known should this match funding be unsuccessful the schemes in their current state would not proceed and the call on CBCs reserves will not be needed
- 1.8 Members are asked to note that a number of service reviews are underway and a request for capital funding may be made dependent upon the outcome of these. Any such request will be processed through the appropriate committees as an addition to the capital programme. Members are asked to note that any funding in connection with any such potential schemes has not been reflected in the tables 2 to 4 of this report.
- 1.9 In the quarter 2 capital monitoring report that was presented to Executive on 22 November 2011, Members were informed that negotiations on Albion Square were taking place in order to transfer the funding, responsibility and associated risk from CBC to another partner. We are in

receipt of written confirmation that this transfer has now taken place. The impact to the Council is a reduction in 2012/13 gross capital programme of £1,650,632 with a reduced need to call on our own resources of £11,887.

2 ADDITIONAL COMMENT ON INDIVIDUAL BIDS

- 2.1 Bid no 2 for Land Terrier Report. This funding is required to enable the data held on an asset base (following extraction from the former Mentor land terrier) to be transferred onto the land terrier owned by Cumbria County Council. Work is currently being undertaken by the Asset Group to review the Council's entire needs with respect to management of its assets. This bid may be superseded dependent upon the findings of this group and any subsequent decisions made.
- 2.2 Existing bid – Public Buildings. Members will recall the requirement for this budget, which was approved in February 2011 had been reduced to the level of £150,000 in previous reports, since this time however a survey of the Council's car parks has been carried out and a volume of additional capital works have been identified. As a result of this members are asked to note that the bid has been revised to £180,000 for 2012/13, to be funded from useable capital receipts reserve, but that a full schedule of all public building works will be presented to Executive, for approval prior to any works commencing in 2012/13.

3 OPTIONS

- 3.1 A summary of the Capital Programme for the years 2012-15 is shown in appendix A.
- 3.2 Appendix B demonstrates how the proposed NEW bids meet the key corporate priorities (as at commencement of year) and the criteria set out in para 1.3.
The total of all bids for the three year period is £3,233,449, utilising £810,000 of external funding (25.1%) and £2,423,449 of the Council's own resources (74.9%).

4 FINANCIAL AND HUMAN RESOURCES IMPLICATIONS (INCLUDING SOURCES OF FINANCE)

- 4.1 Table 1 below shows the sources of funding for Capital Programme for the three years 2012-2015. It is important that the funding of the proposed Capital Programme is fully understood and can be demonstrated. This should contribute to RPWG's confidence in recommending the draft capital programme (in whole or part).

- 4.2 The proposed 2012/13- 2014/15 capital programme expenditure can be financed as follows:

Table 1: Financing of the proposed 2012/13- 2014/15 Capital Programme

	2012/13	2013/14	2014/15
Funded by:	£	£	£
Useable Capital Receipts	863,649	599,800	90,000
Useable Capital Receipts - Preserved right to buy sales (post stock transfer)/Residual right to buy	370,000	250,000	250,000
Other External Funding	310,000	250,000	250,000
TOTAL FINANCING	1,543,649	1,099,800	590,000

- 4.3 Members are asked to note the external funding for Disabled Facilities grants has been estimated at £250,000 from DFG and £60,000 from Cumbria County Council, based on current year figures. This leaves £185,000 to be met from our own reserves (£500,000 bid less £250,000 less £60,000). Notification of the external funding award for DFG will not be received until March 2012 so for the basis of preparing the bid for the three years 2012/13- 2014/15 a value of £250,000 has been assumed. Any fluctuation from this value will of course impact on the requirement for Copeland to contribute from its own capital resources.

5 CAPITAL RESOURCES

- 5.1 Table 2 below shows the forecast position of the movement (i.e. use and new capital receipts) on usable capital receipts for 2012/13 (table 3 shows 2013/14 and table 4 shows 2014/15) which will be used to fund the capital programme.
- 5.2 Members are asked to note that the opening balance figures in Table 2 (and so consequently Tables 3 and 4) are as at 31 December 2011, (subject to approval by Executive on 28 February 2012). The Useable Capital Receipts Reserve balances will need to be adjusted by any commitments made in 2010/11 but that will be paid for in 2011/12 (slippage) that occurs between 1 January and 31 March 2012 but any fluctuation in the opening balances as a result of this will be matched by and equal adjustment to the draw down (spend) on the reserve, i.e. nil net impact on reserves.

Table 2: Impact of the forecast capital programme spend and receipts for 2012/13 on the Useable Capital Receipts Reserve

USABLE CAPITAL RECEIPTS	Receipts from sale of assets	Preserved right to buy sales	Residual Right to buy	VAT sharing receipt	TOTAL
	£	£	£	£	£
Forecast Opening balance at 1 April 2012 (as at 30 September 2011)	(597,112)	(656,195)	(1,349,385)	(1,942,466)	(4,545,158)
Forecast draw down to fund draft 12/13 capital programme	863,649	370,000			1,233,649
Forecast Capital Receipts in year	(3,639,000)				(3,639,000)
Forecast useable Capital Receipts closing balance at 31 March 2013	(3,372,463)	(286,195)	(1,349,385)	(1,942,466)	(6,950,509)

***** Members are asked to note that we are awaiting confirmation of forecast of VAT receipts requested from the Home Group and Members will be updated when this information is received.

Members are asked to note Appendix C which gives more detail with regards to the possible timings of spend and receipt in 2012/13

Table 3: Impact of the forecast capital programme spend and receipts for 2013/14 on the Useable Capital Receipts Reserve

USABLE CAPITAL RECEIPTS	Receipts from sale of assets	Preserved right to buy sales	Residual Right to buy	VAT sharing receipt	TOTAL
	£	£	£	£	£
Forecast Opening balance at 1 April 2013	(3,372,463)	(286,195)	(1,349,385)	(1,942,466)	(6,950,509)
Forecast draw down to fund draft 12/13 capital programme	599,800	250,000	-		849,800
Forecast Capital Receipts in year	(3,404,000)				(3,404,000)
Forecast useable Capital Receipts closing balance at 31 March 2014	(6,176,663)	(36,195)	(1,349,385)	(1,942,466)	(9,504,709)

Table 4: Impact of the forecast capital programme spend and receipts for 2014/15 on the Useable Capital Receipts Reserve

USABLE CAPITAL RECEIPTS	Receipts from sale of assets £	Preserved right to buy sales £	Residual Right to buy £	VAT sharing receipt £	TOTAL £
Forecast Opening balance at 1 April 2014	(6,176,663)	(36,195)	(1,349,385)	(1,942,466)	(9,504,709)
Forecast draw down to fund draft 14/15 capital programme	90,000	36,195	213,805		340,000
Forecast Capital Receipts in year					
Forecast useable Capital Receipts closing balance at 31 March 2015	(6,102,712)	-	(1,135,580)	(1,847,988)	(9,164,709)

5.3 The timing of capital receipts is critical to the funding of the proposed Capital programme. Members are reminded that the receipts detailed in tables 2-4 above are the best forecast prediction as of December 2011. The assets (predominantly land) will be placed on the market when conditions are favourable and this is kept under constant review by the Property Department. It may be the case that some assets will be placed on the market sooner than currently anticipated, but it is not anticipated as at December 2011, that the assets will be offered for sale at later dates. However if sales do not progress as scheduled, there will be insufficient funding within the 'AUTHORISED for use on non housing element' of Useable Capital Receipts Reserve (UCRR) (Appendix C), to fund the forecast capital programme.

Members are asked to recommend to Executive for approval to:

Authorise use of Preserved Rights to Buy/Residual rights to Buy reserves (both of which currently have approval to fund housing only) to gap fund until receipt (then repay).

6 PROJECT AND RISK MANAGEMENT

6.1 It is imperative that the draft capital programme is considered at this early stage to ensure that adequate financing is in place before the 2012/13 programme commences. Once commenced, all budgets will be monitored monthly, with exceptions reported through Corporate Leadership Team monthly and Executive quarterly so that management action can be taken to ensure the effective use of resources as planned by the Council.

- 6.2 The capital programme assumes funding from the sale of assets and external (grant) contributions. There is no assumption at this stage to borrow to finance the programme. Generation of capital receipts presents risks in terms of the timing and value of receipt. The Property Department regularly review asset sales.
- 6.3 The value of the Disabled Facility grant, which provides external funding for the housing programme, (£250,000) has been estimated for 2012/13, based on current year receipt, as the award will not be made public until March 2012. The value of receipt has been duplicated for the year 2013/14. If the actual grant receipt fluctuates from this estimate this will impact on the use of the Useable Capital Reserve as detailed in tables 2-4.
- 6.4 The report makes specific reference to the unknown possible requirement for internal and external capital funding that may arise in connection with potential schemes as detailed in paragraph 1.8 of this report. The risk that contributions may be required are not are not factored into the current proposed programme or funding

7 IMPACT ON CORPORATE PLAN

- 7.1 The proposed bids have been summarised under the Corporate key objectives as detailed in Appendix B:

List of Appendices:

Appendix A - Capital programme 2012/13 -2014/15
Appendix B – Meeting key objectives
Appendix C – Commitment effect on available 'authorised for use on non housing element' of the Useable Capital Receipts Reserve.
Appendices 1-5 New capital bids

List of Background Documents: None

Consultees:

Heads of Service and Service Managers

RPWG 8 February 2012

APPENDIX A

CAPITAL PROGRAMME BUDGET 12/13, 13/14 & 14/15

BID NO		Expenditure					Funding				2013/14				2014/15				OVERALL TOTAL 12/13-14/15 £'000	Manager
		2012/13	Slippage £'000 approval sought Exec 11/12 (to December 2011)	Draft bids submitted Nov 11 £'000	Updated for Slippage 11/12 Out turn approval sought Exec May 2012	TOTAL 12/13 including slippage	UCRR	Preserved Rights To Buy Sales (post stock transfer)	Residual Rights To Buy	External	Existing programme March 12 Council £'000	Slippage £'000 approval sought Exec 12/13	Draft bids submitted Nov 12 £'000	TOTAL 13/14 including slippage	Existing programme March 13 Council £'000	Slippage £'000 approval sought Exec 13/14	Draft bids submitted Nov 13 £'000	TOTAL 14/15 including slippage		
	OTHER (CORPORATE)																			
	Corporate Department:																			
	Chief Executive																			
	Chief Executive Total																			
	Corporate Resources:																			
	Public Buildings Condition Survey Backlog	217,000		(37,000)		180,000	180,000				217,000			217,000					397,000	
	Energy Efficiency Measures	52,800				52,800	52,800				52,800			52,800					105,600	
	Bransley Soil Nailing		5,000			5,000	5,000												5,000	
1	Moresby Parks			25,000		25,000	25,000												25,000	
2	Valuation Data transfer			20,000		20,000	20,000												20,000	
	New FMS		15,590			15,590	15,590												15,590	
	Copeland Reception		150,000			150,000	150,000												150,000	
	Corporate Resources Total	269,800	170,590	8,000		448,390	448,390				269,800			269,800					718,190	
	Neighbourhoods:																			
3	Rottingham Beck		68,781			68,781	68,781												68,781	
	Vehicles			111,000		111,000	111,000						80,000	80,000			90,000	90,000	281,000	
	Data Capture		23,350			23,350	23,350												23,350	
	Regeneration software		12,912			12,912	12,912												12,912	
	Playgrounds		40,000			40,000	40,000													
	Milton Cemetery Land Purchase	110,000	39,216			149,216	149,216												149,216	
	Neighbourhoods Total	110,000	184,259	111,000		405,259	405,259						80,000	80,000			90,000	90,000	576,259	
	Regeneration and Community:																			
	Home Renewal Assistance																			
	Renovation Grant																			
	Disabled Facilities Grants	500,000	180,000			680,000	370,000			310,000	500,000			500,000	500,000			500,000	1,680,000	
4	Whitehaven Townscape Heritage Initiative													250,000					250,000	
5	Development Management - e-access			10,000		10,000	10,000												10,000	
	Regeneration and Community Total	500,000	180,000	10,000		690,000	10,000	370,000		310,000	500,000		250,000	750,000	500,000			500,000	1,940,000	
	TOTAL CAPITAL PROGRAMME	879,800	534,849	129,000		1,543,649	863,649	370,000		310,000	769,800		330,000	1,099,800	500,000		90,000	590,000	3,233,449	

DISCLOSED INFORMATION: NEWELSON WARDEN 12/13/14/15 - 2012/13/14/15 - 2013/14/15 - 2014/15/16 - 2015/16/17 - 2016/17/18 - 2017/18/19 - 2018/19/20 - 2019/20/21 - 2020/21/22 - 2021/22/23 - 2022/23/24 - 2023/24/25 - 2024/25/26 - 2025/26/27 - 2026/27/28 - 2027/28/29 - 2028/29/30 - 2029/30/31 - 2030/31/32 - 2031/32/33 - 2032/33/34 - 2033/34/35 - 2034/35/36 - 2035/36/37 - 2036/37/38 - 2037/38/39 - 2038/39/40 - 2039/40/41 - 2040/41/42 - 2041/42/43 - 2042/43/44 - 2043/44/45 - 2044/45/46 - 2045/46/47 - 2046/47/48 - 2047/48/49 - 2048/49/50 - 2049/50/51 - 2050/51/52 - 2051/52/53 - 2052/53/54 - 2053/54/55 - 2054/55/56 - 2055/56/57 - 2056/57/58 - 2057/58/59 - 2058/59/60 - 2059/60/61 - 2060/61/62 - 2061/62/63 - 2062/63/64 - 2063/64/65 - 2064/65/66 - 2065/66/67 - 2066/67/68 - 2067/68/69 - 2068/69/70 - 2069/70/71 - 2070/71/72 - 2071/72/73 - 2072/73/74 - 2073/74/75 - 2074/75/76 - 2075/76/77 - 2076/77/78 - 2077/78/79 - 2078/79/80 - 2079/80/81 - 2080/81/82 - 2081/82/83 - 2082/83/84 - 2083/84/85 - 2084/85/86 - 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		New Bids				
		1	2	3	4	5
		Moresby Parks - Dealing with Vacated Accommodation	Valuation Data Transfer to CCC Terrier System	Fleet Items Replacement (2012/13, 2013/14 & 2014/15 bid)	Whitehaven Townscape Heritage Initiative (2013/14 bid)	Development Management - e-access
Meeting key priorities?	1.1 Reducing health inequalities					
	1.2 Supporting communities					
	1.3 Tackle disadvantage & inequality					
	1.4 Supporting peoples personal development					
	2.1 Support work opportunities					
	2.2 Raise local skill levels					
	2.3 Sustainability					
	2.5 Low carbon projects					
	3.1 High quality housing					
	3.2 Reduce waste & improve recycling					
	3.3 Partnership working		•		•	
	3.5 Safer Copeland					
	3.6 Enhance local physical/natural environment				•	
	4.1 Respond to customers needs					•
	4.2 Transform services		•			•
	4.3 Maintain skilled, adaptable workforce					
	4.4 Transparent account of performance and resources					
To fulfill statutory duties?		N	N	Y/N	N	N
Matched funding as % of bid		N	N	N	85.3	N
Revenue savings achievable?		N	N	N	N	N
Existing policy commitment?		N	N	N	N	N

RPWG 8 February 2012 **Appendix C**

COMMITMENT EFFECT ON AVAILABLE 'AUTHORISED FOR THE USE ON NON HOUSING ELEMENT' OF THE USEABLE CAPITAL RECEIPTS RESERVE

	as at period 6 2011/12
Opening Balance per Audited Accounts	(55,183)
Actual Drawdown to Period 9 2011/12	429,549
Actual Receipts to Period 9 2011/12	(807,741)
Current Total	(433,375)
Remaining Forecasted Expenditure for 2011/12	744,191
Remaining Forecasted Receipts for 2011/12	(923,977)
Forecast year end	(613,161)
This year end balance then applied as follows:	
Remaining Slippage	354,849
Existing next years budget (approved Feb 2011)	342,800
Forecast after current commitments met	84,488
New bids submitted October 2011 for next year	166,000
Forecast receipts for 2012/13	(3,639,000)
Forecast closing	(3,388,512)

i.e if no further capital receipts made before existing commitments met then this element of reserve is exhausted see recommendation (Paragraph 5.3)

() - denotes a cash balance held/recieved
black figures denote expenditure