

# Capital Monitoring Outturn 2019/20

**Cabinet**

**Date: 1<sup>st</sup> July 2020**

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Corporate Director of Finance and Assets

Wards: All

Parishes Affected: All

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## **1. Purpose and Reasons**

- 1.1 This report presents the 2019/20 year end monitoring position for the Council's capital programme and some proposed changes to the programme.
- 1.2 The effective management of financial resources through robust financial management processes underpins the Council's ability to achieve its plans and priorities.

## **2. Recommendations**

Cabinet is recommended to:

- 2.1 Note the 2019/20 year end position of the capital programme expenditure as set out in Tables 1 & 2 of the main report and Appendices 1 and 2;
- 2.2 Note that there are no new variances to the programme as they have all been reported to Cabinet at previous meetings;
- 2.3 Approve the addition to the programme of a) £429k for Coate Water Country Park Improvements funded from S106 contributions and b) £2.016m for Highway maintenance including pothole repairs, carriageway resurfacing and traffic signal refurbishment funded through grant funding from the new Transport Infrastructure Investment Fund as detailed at paragraph 3.7;

## **3. Detail**

Capital Programme Outturn

- 3.1 Table 1 below shows the expenditure incurred in delivering the 2019/20 capital programme. Table 2 shows how the 2019/20 expenditure will be funded
- 3.2 Completed schemes as shown in table 1 are those that have previously been reported to Cabinet as the project having been completed during the year. Schemes that budget managers have now notified as complete as at year end will be removed from the capital programme reports for 2020/21.

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Table 1 - Total expenditure in 2019/20

Service Area	General Fund £000's	HRA £000's	In year spend £000's
Resources	19,112		19,112
Economy	17,307		17,307
Children Services	8,487		8,487
Adult Services	1,321		1,321
Communities & Housing	11,690		11,690
<b>Total General Fund</b>	<b>57,917</b>		<b>57,917</b>
HRA		16,323	16,323
Completed Schemes	26	64	90
<b>Total Existing Programme</b>	<b>57,943</b>	<b>16,387</b>	<b>74,330</b>

Table 2 –Funding for 2019/20 expenditure

Funding Source	General Fund £000's	HRA £000's	Total Funding £000's
Capital receipts		1,459	1,459
Section 106 Deposits	3,112	40	3,152
Grant	33,551	1,492	35,043
HRA revenue		5,812	5,812
HRA balances		7,584	7,584
CIL	1,102		1,102
Borrowing Requirement	20,178		20,178
<b>Total to be financed</b>	<b>57,943</b>	<b>16,387</b>	<b>74,330</b>

- 3.3 Table 3 below shows the current status of the overall approved capital programme for 20/21 and beyond and the forecast outturn position. Table 4 shows how this is being funded.
- 3.4 The capital programme report includes items that were agreed at Council on 20<sup>th</sup> February 2020 (draft Council Minute 80, 2019/20 refers). Any over or under spends will affect the overall funding sources for the capital programme.
- 3.5 Completed schemes as shown in table 3 are those schemes that have incurred expenditure up to and including 19/20 previously identified as complete by project managers. These will be removed from the 20/21 capital programme together with any further schemes identified as complete at year end.

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Table 3 - Budget Forecasts and Variances

Service Area	Total Scheme Budget £000's	Spend to 31/3/20 £000's	Projected Out-turn £000's	Projected Overspends £000's	Projected Underspends £000's	Net Position £000's
Resources	79,837	23,013	79,761		(76)	(76)
Economy	132,315	41,950	132,315			
Children Services	31,643	24,814	31,571	28	(100)	(72)
Adult Services	15,588	2,123	15,588			
Communities & Housing	141,602	52,516	142,275	694	(21)	673
<b>Total General Fund</b>	<b>400,985</b>	<b>144,416</b>	<b>401,510</b>	<b>722</b>	<b>(197)</b>	<b>525</b>
HRA	73,736	32,958	73,736			
Completed Schemes	46,273	45,047	45,954		(319)	(319)
<b>Total Approved Programme</b>	<b>520,994</b>	<b>222,421</b>	<b>521,200</b>	<b>722</b>	<b>(516)</b>	<b>206</b>

Table 4 - Capital Programme funding

	Total Funding Identified £000's	Funded to 31/3/20 £000's	Funding required as at 1/4/20 £000's	Funding Changes Required £000's	Revised Total Funding £000's
Capital Receipts	7,394	5,014	2,380		7,394
Section 106 Deposits	30,928	10,626	20,302		30,928
Grant	180,173	75,535	106,638	(93)	180,080
Revenue Contributions	2,054	127	1,927		2,054
HRA balances	79,231	38,463	40,768		79,231
CIL	1,102	1,102			1,102
Invest to save borrowing repaid from future revenue savings	893		893		893
Increase in Borrowing Requirement	219,219	93,554	125,665	299	219,518
<b>Total to be financed</b>	<b>520,994</b>	<b>222,421</b>	<b>298,573</b>	<b>206</b>	<b>521,200</b>

## Projected Variances

- 3.6 There are no new significant budget movements that have not already been reported to Cabinet. Appendix 1 contains a summary of the current capital

Further information on the subject of this report can be obtained from Ian Burbidge on Direct Dial No. 07769 281641 or Email [iburbidge@swindon.gov.uk](mailto:iburbidge@swindon.gov.uk)

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programme & Appendix 2 contains the details of the individual schemes in the capital programme, together with their closing position.

## Addition to current programme

3.7 Cabinet is asked to approve the following additions to the existing programme

3.7.1 £429k for Coate Water Country Park Improvements funded from S106 contributions. The Badbury Park development has resulted in a number of S106 agreements that relate to improvements at Coate Water. These include footpath improvements, interpretation & signage, entrance access from Day House Lane, play equipment and mitigation works required as a result of the development. It is proposed that any future s106 that is specifically identified for this project will be added to the budget automatically when it is received.

3.7.2 £2.016m for Highway maintenance including pothole repairs, carriageway resurfacing and traffic signal refurbishment funded through grant funding from the new Transport Infrastructure Investment Fund announced by the Secretary of State for Transport in May 2020. Individual schemes to be authorised by the Head of Highways and Transport in consultation with the Cabinet Member for Transport and the Environment.

## **4. Alternative Options**

4.1 Cabinet could choose not to approve the proposed additions to the capital programme.

## **5. Implications, Diversity Impact Assessment and Risk Management**

### Financial and Procurement Implications

5.1 The general fund is currently projecting a net overspend of £206k at year end which is a reduction of £72k from the previous reported position.

5.2 The Children's Services capital programme is reporting a forecast £72k net underspend. This funding is ring fenced grant and therefore will be redirected to other projects required within Education.

5.3 The required borrowing of £20.1m to fund the 2019/20 capital programme spend will result in revenue borrowing repayment costs of circa £1.1m (based on the current interest rates and average MRP required). The full costs of all borrowing are covered from the treasury element of the budget, the total interest and MRP repayments for the year are included in the Treasury Management Performance 2019/20 report elsewhere on the agenda.

5.4 The additions to the 2020/21 capital programme will not have any direct impact on the revenue budget. The Coate water elements will enhance the visitor

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experience of the park and may result in additional secondary spend at the site, whilst the highways improvements will increase the road maintenance that can be undertaken.

## Legal and Human Rights Implications

- 5.5 All legal and human rights considerations have been taken fully into account in compiling this report. It is considered that the recommendations of this report are compatible with Convention rights.

## Climate Change Impact

- 5.6 The proposals would not bring a change in service delivery and Officers believe that there is no expected effect on the Council's carbon footprint. Any specific schemes would be expected to carry out their own impact assessment.

## All Other Implications (including Staff, Sustainability, Health, Rural, Crime and Disorder)

- 5.7 There are no such direct implications.

## Diversity Impact Assessment

- 5.8 A Diversity Impact Assessment (DIA) has not been done as this report does not make any new recommendations that would affect services.

## Risk Management

- 5.9 None other than those highlighted in the body of the report. Individual schemes will have individual Risk Assessments and DIAs, these can be obtained from the project managers.

## **6. Consultees**

- 6.1 The Corporate Director of Finance and Assets (s151 officer) and Chief Legal Officer (Monitoring Officer) are consulted in respect of all reports.

## **7. Background Papers**

- 7.1 None

## **8. Appendices**

- 8.1 Appendix 1 – Capital Programme Overview  
8.2 Appendix 2 – Detailed Capital Budget

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**9. Key Decision/Decision in Cabinet Work Programme and Forward Plan**

- 9.1 This is a key decision and is included in the Cabinet Work Programme for June 2020.