



Money Matters

The Capital Delivery Programme 2020/23

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The Capital Delivery Programme 2020/21 – 2022/23

This section of the report sets out the following:

- An outline of the 2020/21 capital delivery programme including known projects
- A summary of the proposed funding of the 2020/21 capital delivery programme
- An indicative capital delivery programme for the 2 further years 2021/22 and 2022/23.

1. Capital Delivery Programme for 2020/21 to 2022/23

Table below details a summary of the proposed capital delivery programme for 2020/21 with indicative programmes for the further two years.

The proposals for 2020/21 include the provisions to complete works already in the programme, those already approved for inclusion, and those identified for utilising the capital grant funding to be received in 2020/21.

The proposals for 2021/22 and 2022/23 are indicative based on the likely grant funding to be received and will be developed fuller through 2020/21.

Table 1 – Draft delivery budget

	Draft 2020/21 delivery budget	Draft 2021/22 delivery budget	Draft 2022/23 delivery budget
	£m	£m	£m
Schools	27.089	36.791	24.201
CYP	4.382	0.000	0.000
Highways	40.121	3.455	3.455
Transport	15.302	10.053	0.000
Externally Funded	6.574	1.471	1.456
Waste and Other	0.000	0.000	0.000
Adults	16.231	14.731	14.731
Corporate	19.243	29.000	6.000
Vehicles	4.600	3.000	3.000
Total Delivery Plan	133.542	98.501	52.843

The programmes and projects within the above blocks will be developed fully before the start of the financial year. Where programmes/projects are funded through the allocation of grant funding or additional borrowing, these will be taken to Cabinet for approval before work commences

2. Proposed Funding

The capital delivery programme is currently funded by a variety of funding streams, the funding by block for each of the 3 years is shown below:

Table 2 – proposed funding

	Draft 2020/21 delivery budget	Draft 2021/22 delivery budget	Draft 2022/23 delivery budget
	£m	£m	£m
Borrowing	26.472	35.455	12.455
Grant	91.796	60.508	38.932
Contributions	15.274	2.538	1.456
Total Funding	133.542	98.501	52.843

3. Revenue Implications

The table below identifies how the revenue budget implications for financing charges are reflected within the medium term financial strategy.

Table 3 Revenue Implications

	2020/2021 £m	2021/2022 £m	2022/2023 £m
Minimum Revenue Provision	14.936	16.316	17.389
Interest Paid	24.962	24.768	23.104
Interest Earned	-13.456	-13.430	-11.839
Grants Received	-0.200	-0.200	-0.200
Total	26.242	27.454	28.454

The revenue budget above reflects a position which takes account of the views of both internal and external advisers, particularly in relation to interest rate movements. Provision has also been made for changing some of the borrowing to a long term fixed rate rather than the existing short term rates in 2020/21.