

CABINET

12 FEBRUARY 2014

<b>SUBJECT</b>	<b>CAPITAL MONITORING 2013/14 MONTH 9 (DECEMBER 2013)</b>
<b>WARD/S AFFECTED</b>	<b>ALL</b>
<b>REPORT OF</b>	<b>DIRECTOR OF RESOURCES</b>
<b>RESPONSIBLE PORTFOLIO HOLDER</b>	<b>COUNCILLOR PHIL DAVIES</b>
<b>KEY DECISION</b>	<b>YES</b>

**1 EXECUTIVE SUMMARY**

1.1 This report sets out the capital position for 2013/14 at Month 9 (December 2013) and actions to minimise risk.

**2 RECOMMENDATIONS**

2.1 That Cabinet is asked to note:

- a) the spend to date at Month 9 of £17.9 million, with 75.0% of the financial year having elapsed;
- b) the agreed funding from Public Health of £0.484 million.

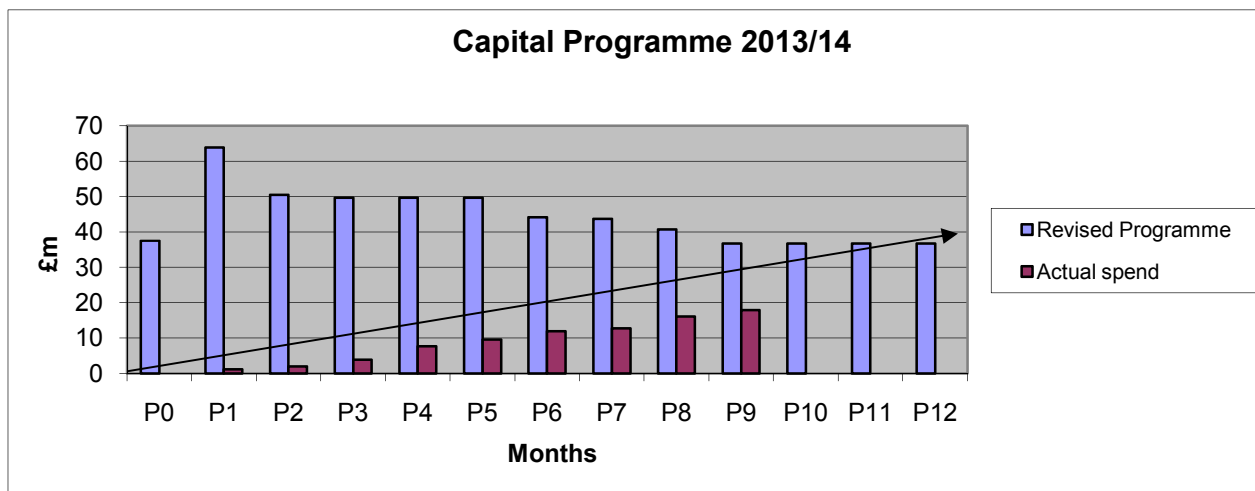
2.2 That Cabinet is asked to agree:

- a) the revised Capital Programme of £36.7 million (Table 1 at 4.1);
- b) the re-profiling of a number of schemes into 2014/15, totalling £4.191 million,

**3 OVERALL POSITION AT PERIOD 9 (DECEMBER 2013)**

3.1 The projected capital forecast for the year, at Month 9 shows a potential outturn of no overspend or underspend.

**Chart 1: Capital Programme spend below line of best fit**



#### 4 ORIGINAL AND PROPOSED CAPITAL PROGRAMME FOR 2013/14

4.1 The Programme for 2013/14 is subject to change. Period 9 reflects the Programme agreed by this Cabinet on 10 December amended for the additional re-profiling.

**Table 1: Capital Programme 2013/14 at Period 9 (December) £000's**

	Capital strategy	Changes approved by Cabinet	Re-profiling to be approved	Other changes to be noted or approved	Revised Capital Programme
Invest to save	1,400	-1,000	0	0	400
Bids to release assets	1,053	1,404	-1,053	0	1,404
People – Adults	11,025	-8,925	-400	0	1,700
People – CYP	10,286	1,233	0	0	11,519
Places – Regeneration	5,979	2,607	-1,825	0	6,761
Places – Environment	7,196	6,084	-648	-230	12,402
Trans & Res –Finance	210	0	0	0	210
Trans & Res - Asset Mgt	315	1,844	-265	-130	1,764
Public Health	0	0	0	484	484
<b>Total expenditure</b>	<b>37,464</b>	<b>3,247</b>	<b>-4,191</b>	<b>124</b>	<b>36,644</b>

4.2 A summary of the significant schemes for re-profiling for Period 9 is set out in Table 2. The £0.124 million “Other Changes” represents:

- a) a transfer from Environment to Public Health in respect of the 3G pitches in order that the overall funding from the latter can be monitored separately; and
- b) £0.130 million of the HLF funding for the Priory is actually for revenue schemes.

**Table 2: Requests to vary the 2013/14 programme £000's**

	Changes to be approved or noted	Explanation (A) Policy (B) Items previously deferred (C) Additional funding (D) Re-profiling (E) Reduced requirement
Places – Regeneration	-877	Relates to the Disable Facilities programme and represents committed expenditure approved to date but which may not be completed by March 2014 <b>(D)</b> .
	-366	The LIFT replacement scheme is one off funding for a rolling programme which will span a number of years <b>(D)</b>
	582	New Brighton – Original tenders resulted in scheme estimates approximately 50% greater than the programme approval. Scheme has been redesigned but will only start in 2014-15. <b>(D)</b>

Places - Environment	-310	Tenders were invited in December for the Road Safety and Air Quality schemes, however no bids were received. The schemes will be retendered but this will result in the schemes commencing in 2014-15 <b>(D)</b>
	-144	Substantial technical data is currently being collated for the Transportation scheme. The majority of the spend will start to be incurred from April 2014 until the business case is delivered in December 2014. <b>(D)</b>
	-110	The work required for the Bridges is weather sensitive and due to other priorities it was not possible to procure a contractor in summer 2013. Work will now commence in April 2014 <b>(D)</b>
People - Adults	-400	Based upon the delivery profile for the Extra Care Housing Scheme no Council contribution is likely to be required until 2014-15 <b>(D)</b>
Bids that release Council assets	-1,053	The demolition schemes for Rock Ferry High, Stanley special, Bebington Town Hall and Liscard Municipal are being delayed until 2014-15 <b>(D)</b>
Transformation & Resources – Asset Management	-265	The tenders for the Priory will have only been assessed by early March with work now commencing in April. <b>(D)</b>
<b>Significant variations</b>	<b>-4,107</b>	

4.3 There has been no change to the Government's capitalisation directions. The qualifying criteria to 'capitalise' statutory redundancy costs prevent the Council from applying in 2013/14.

## 5 PHASING OF THE PLAN – THE USE OF GATES

5.1 Officers are implementing a system (Concerto) that will show how schemes in the Capital Programme are progressing. Instead of only having two scheme measures, being 'start' and 'completed', this will enable information on the progress of a scheme. Table 3 gives examples the Gates for the Capital Receipts programme.

**Table 3: example of five Gates for Capital Receipts**

Gate	Activity by Quarters
Conceptual Stage	Identification of potential disposal
Approval Stage	Agreement in principle by Asset Group
Delivery Stage	Approval to disposal and method of disposal
Finished Stage	Agreement to final terms
Closure Stage	Legal completion and receipt of monies

- 5.2 The benefit of the system is that each scheme will be planned across the year(s) and progress can be tracked. Furthermore, all the schemes can be 'collated so we will have a predicted phasing for the whole Capital Programme over three years.
- 5.3 Having this information will enable us to intervene where schemes are slipping, navigate around 'choke points' where everything is happening at once and better plan the funding of the Programme..

## 6 ACTUAL SPEND TO DATE – IS THE PROGRAMME 'ON PLAN'?

- 6.1 Until the Concerto system is fully developed we will continue to use the general measure of progress. The actual capital expenditure at Period 9 is £17.9 million with 75.0% of the financial year having elapsed.

**Table 4: Spend to date December (9/12 = 75.0%)**

	Spend to date		Comments on variation RAG
	£000	%	
Invest to save	0	0	Green -acceptable
Bids to release assets	250	18	Green -acceptable
People - Adults	23	1	Green -acceptable
People - Children & Yg People	6,130	54	Green -acceptable
Places - Regeneration	2,890	43	Green -acceptable
Places - Environment	7,367	60	Green -acceptable
Trans & Res - Finance	55	26	Green -acceptable
Trans & Res - Asset Mgt	1,230	53	Green -acceptable
Public Health	0	0	Green -acceptable
Total expenditure	17,945	40	

### 6.2 People – Adults

With regard to the Learning Disabilities Extra Care Housing scheme procurement has now been completed and a delivery plan agreed. The 2014-15 capital programme has now been amended to just show the anticipated Council contribution to the overall scheme as opposed to including the estimated private sector contribution of £8.6 million.

### Places – Regeneration

Disabled Facilities Grants. The element of the programme that is run into 2014/15 relates to committed expenditure where works have been identified and approved but will not be completed in this financial year.

The Lift Replacement Programme variance element is one which was initially identified as a rolling programme of replacements to negate further maintenance liabilities and is still ongoing into 2014/15 to address the more complex cases. To date over 80% of the replacement programme is now complete.

**Table 5: Projected Outturn compared to Revised Budget £000's**

	<b>Revised Budget</b>	<b>Projected Outturn</b>	<b>Variation</b>
Invest to save	400	400	0
Bids to release assets	1,404	1,400	0
People - Adults	1,700	1,700	0
People - Children & Yg People	11,519	11,519	0
Places - Regeneration	6,761	6,761	0
Places - Environment	12,402	12,402	0
Trans & Res -Finance	210	210	0
Trans & Res - Asst Mgt	1,764	1,764	0
Public Health	484	484	
<b>Total Expenditure</b>	<b>36,644</b>	<b>36,644</b>	<b>0</b>

## 7 FINANCING OF THE CAPITAL PROGRAMME

7.1 Table 6 summarises the financing sources and changes made to Period 9. The major changes proposed, since the Capital Programme was approved in March 2013 are:

- the use of unsupported borrowing to finance slippage and new schemes;
- the use of grant funding not required in 2012/13 which will fund the associated slippage in expenditure; and
- to deploy spare capital receipts.

**Table 6: Revised Capital Programme Financing 2013/14 £000's**

<b>Capital Programme Financing</b>	<b>Capital Strategy</b>	<b>Changes approved by Cabinet</b>	<b>Budget changes to be approved by Cabinet</b>	<b>Revised 2013/14 Programme</b>
Unsupported Borrowing	7,920	6,058	-3,131	10,847
Capital Receipts	3,121	543	0	3,664
Revenue and Reserves	888	743	0	1,631
Grant – Education	8,786	1,768	0	10,554
Grant – Integrated Transport	1,136	-79	-220	837
Grant – Local Sus Transport	695	631	0	1,326
Grant – Local Transport Plan	2,864	522	0	3,386
Grants – Other	12,054	-6,939	-716	4,399
<b>Total Financing</b>	<b>37,464</b>	<b>3,247</b>	<b>-4,067</b>	<b>36,644</b>

## 8 PROJECTED LONGER TERM CAPITAL PROGRAMME

8.1 Funding for the forecast 2013/14 to 2015/16 capital programme is shown in Table 7.

**Table 7: Capital Programme Financing 2013/14 to 2015/16 £000's**

Capital Programme Financing	2013/14 Revised Estimate	2014/15 Revised Estimate	2015/16 Revised Estimate	Total Programme
Unsupported Borrowing	10,847	9,816	3,252	23,915
Capital Receipts	3,664	4,086	0	7,750
Reserve Reserves	1,631	290	0	1,921
Grant – Education	10,554	9,364	357	20,275
Grant – Integrated Transport	837	1,514	0	2,351
Grant – Local Sus Transport	1,326	676	0	2,002
Grant – Local Transport Plan	3,386	3,235	0	6,621
Grants – Other	4,399	7,528	0	11,927
<b>Total Financing</b>	<b>36,644</b>	<b>36,509</b>	<b>3,609</b>	<b>76,762</b>

## 9 SUPPORTED AND UNSUPPORTED BORROWING AND THE REVENUE CONSEQUENCES OF UNSUPPORTED BORROWING

9.1 Based on the current cost of borrowing, £1 million of Prudential Borrowing would result in additional revenue financing costs of £90,000 per annum in the following year. As part of the Capital Strategy 2013/14 to 2015/16 the Council has included an element of prudential borrowing. At Period 9 there is a sum of £20.6 million of new unsupported borrowing included over the next three years, which will result in approximately £2.1 million of additional revenue costs detailed at Table 8, if there is no change in strategy.

**Table 8: Unsupported Borrowing Forecasts & Revenue costs £000's**

	2013/14	2014/15	2015/16	2016/17
New Unsupported borrowing	10,847	9,816	3,252	-
Cumulative		20,663	23,915	23,915
Cumulative Annual Revenue repayment costs		976	1,860	2,152

However, the Unsupported Borrowing has to be divided into that for which there is planned support – a spend to save scheme – and the truly unsupported schemes.

**Table 9: Analysis of Unsupported Borrowing**

	2013/14	2014/15	2015/16	TOTAL
Spend to save	4,004	2,473	1,300	7,777
Other borrowing	6,843	7,343	1,952	16,138

## 10 CAPITAL RECEIPTS POSITION

10.1 The Council has worked with the Local Government Association (LGA) to review the Council's Assets - a report was presented to Cabinet on November 7. This highlighted the Council could realise £20 million from asset disposals including Acre

lane, former Rock Ferry High School and Manor Drive, Upton, some of which has already been accounted for in Table 10. Based on the work of Lambert, Smith, Hampton these projections have been reviewed and the receipts profile adjusted accordingly. It is now expected that the disposals for Acre Lane and Rock Ferry will occur in 2014-15 and that for Manor Drive in 2015-16.

10.2 The Capital Programme is reliant on the Council generating capital receipts to finance future schemes. The Capital Receipts Reserve at 1 April 2013 contained £8.1 million of receipts. The table assumes the proposed spend, set out at 4.1 is agreed. At this stage the receipts and funding assumptions are only estimates with the latter especially likely to change depending on the approved 2014-17 capital programme.

**Table 10: Projected capital receipts position – funding requirement £000's**

	2013/14	2014/15	2015/16
Capital Receipts Reserve	8,100	6,236	4,150
In - Receipts Assumption	1,800	2,000	9,000
Out - Funding assumption	-3,664	-4,086	-3,000
Closing Balance	6,236	4,150	10,150

10.3 At the end of November the Council had received £1.638 million of usable capital receipts which are detailed in Annex 4.

## **11 RELEVANT RISKS**

11.1 The possible failure to deliver the Capital Programme will be mitigated by the fortnightly review by a senior group of officers, charged with improving performance.

11.2 The generation of capital receipts could well be influenced by factors outside the authority's control e.g. ecological issues.

11.3 Capacity shortfalls are being addressed through the development of closer working with the Local Government Association (LGA) and Local Partnerships.

## **12 OTHER OPTIONS CONSIDERED**

12.1 No other options have been considered.

## **13 CONSULTATION**

13.1 No consultation has been carried out in relation to this report.

## **14 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS**

14.1 As yet, there are no implications for voluntary, community or faith groups.

## **15 RESOURCE IMPLICATIONS**

15.1 The whole report is about significant resource implications. A previous Treasury Management report to Cabinet provides details of an estimated underspend of £0.8 million in respect of borrowing.

## 16 LEGAL IMPLICATIONS

16.1 There are no legal implications arising directly from this report.

## 17 EQUALITIES IMPLICATIONS

17.1 An Equality impact assessment is not attached as there are none.

## 18 CARBON REDUCTION IMPLICATIONS

18.1 There are no carbon reduction implications arising directly from this monitoring report.

## 19 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

19.1 There are no planning and community safety implications arising directly from this monitoring report.

## 20 REASONS FOR RECOMMENDATIONS

20.1 Regular monitoring and reporting of the capital programme will enable decisions to be taken faster which may produce revenue benefits and will improve financial control of the Programme.

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## SUBJECT HISTORY

<b>Council Meeting</b>	<b>Date</b>
Capital monitoring reports, from September 2012, are being submitted monthly. Capital programme submitted to Council	5 March 2013

## ANNEXES

Annex 1 Capital monitoring and reporting timetable 2013/14  
Annex 2 Revised Capital programme and funding source  
Annex 3 Deferred unsupported capital schemes  
Annex 4 Capital Receipts



## CAPITAL MONITORING &amp; REPORTING TIMETABLE 2013/14

Period Number	Month	General Ledger Updated and Reports Available To Be Produced	Reports Available For The Executive Strategy Group	Reports Available For Cabinet
			Monthly	Monthly
1	April	May 8	May 28	June 13
2	May	Jun 7	June 18	July 11
3	June	Jul 5	Aug 20	Sept 5
4	July	Aug 7	Sept 24	Oct 10
5	August	Sept 6	Sept 24	Oct 10
6	September	Oct 7	Oct 22	Nov 7
7	October	Nov 7	Dec 2	Dec 18
8	November	Dec 6	Jan 19	Feb 4
9	December	Jan 8	Feb 1	Feb 12
10	January	Feb 7	Feb 25	Mar 13
11	February	Mar 7	TBC	TBC
12	Outturn (Provisional)	TBC	TBC	TBC

## PROPOSED CAPITAL PROGRAMME AND FUNDING CABINET DECEMBER 2013

Department	Total Programme	Borrowing	Receipts	Revenue / Reserves	Grants	Total Funding
<b>Invest to save or core efficiency</b>						
Energy schemes	400	400			-	400
<b>Invest to save or core efficiency Total</b>	<b>400</b>	<b>400</b>	-	-	-	<b>400</b>
<b>Bids that release redundant council assets</b>						
Demolish Stanley Special	-				-	-
Demolish Bebington Town Hall and Liscard Municipal	-				-	-
Demolish former Rock Ferry High	-				-	-
Strategic Asset Review	457	457			-	457
Fund to assist land assembly and re-sale	947		947		-	947
<b>Bids that release redundant council assets Total</b>	<b>1,404</b>	<b>457</b>	<b>947</b>	-	-	<b>1,404</b>
<b>Transformation &amp; Resources Finance</b>						
West Kirby and Heswall OSSs	210			210	-	210
<b>Transformation &amp; Resources Finance Total</b>	<b>210</b>	-		<b>210</b>	-	<b>210</b>
<b>Transformation &amp; Resources Asset Management</b>						
The Priory	25	25			-	25
Rock Ferry Centre	456			456	-	456
Arrowe Park Changing Pavilion	300	300			-	300
West Kirby Concourse Roof	159	159			-	159
Wallasey Town Hall	810	810			-	810
Liscard Hall	14			14	-	14
<b>Transformation &amp; Resources Asset Management Total</b>	<b>1,764</b>	<b>1,294</b>	-	<b>470</b>	-	<b>1,764</b>
<b>People - Children &amp; Young People</b>						
Children's Centres	25				25	25
Aiming Higher for Disabled Children	390				390	390
Condition/Modernisation	3,997			21	3,976	3,997
Family Support Scheme	60	60			-	60
Formula Capital Grant	1,235			42	1,193	1,235
Schools- Access Initiative	165				165	165
Woodchurch One School Pathfinder	144	33		8	103	144

Birkenhead High Girls Academy	602			69	533	602
Private Finance Initiative	55			-	55	55
Pensby Primary School	2,515			85	2,430	2,515
School Meals Uptake	138				138	138
Co-Location Fund	89				89	89
Vehicle Procurement	18			18	-	18
Park Primary	180				180	180
Rosclare Childrens Hotel	1			1	-	1
Early Years access	78				78	78
Youth Capital	160	98			62	160
School remodelling and additional classrooms	586	300			286	586
Somerville primary school mobile replacement	450	200			250	450
Wirral Youth Zone	147	30	-		117	147
Funding for 2 year olds	484				484	484
<b>People - Children &amp; Young People Total</b>	<b>11,519</b>	<b>721</b>	<b>-</b>	<b>244</b>	<b>10,554</b>	<b>11,519</b>
<b>People – Adults</b>						
Transformation of Day Service	500				500	500
Integrated IT	1,200	200			1,000	1,200
LD Extra Care Housing	-	-			-	-
<b>People – Adults Total</b>	<b>1,700</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>1,700</b>
<b>Places – Environment</b>						
Congestion	178	5		12	161	178
Road Safety	423	8			415	423
Air Quality	376	245			131	376
Local Sustainable Transport	1,287				1,287	1,287
Transportation	200	-			200	200
Street Lighting	429	229			200	429
Bridges	1,181	381			800	1,181
Highways Maintenance	3,222	836			2,386	3,222
Asset Management	-				-	-
Coast Protection	220	186			34	220
Wheelie Bin Buyout	1,600	1,600			-	1,600
Parks Plant and Equipment	1,267		1,267		-	1,267
Parks vehicles replacement	440		440		-	440
Landican Cemetery	82	82			-	82

Birkenhead Park Restoration Fees	97	97			-	97
Hoylake Golf Course	30	30			-	30
Park Outdoor Gyms	167				167	167
Reeds Lane Play Area	61				61	61
Eastham Country Park	36				36	36
Royden Park	20				20	20
Floral Pavilion Stage & Orchestra Pit	37	37			-	37
West Kirby/Guinea Gap	1,000	1,000			-	1,000
Leisure Equipment	49			49	-	49
<b>Places - Environment Total</b>	<b>12,402</b>	<b>4,736</b>	<b>1,707</b>	<b>61</b>	<b>5,898</b>	<b>12,402</b>
<b>Places – Regeneration</b>						
Think Big Investment Fund	434	434			-	434
Clearance	999	365	245	47	342	999
Home improvement	1,122	573	390	159	-	1,122
Disabled Facilities - Adaptations	2,290	1,027			-	1,263
Improvement for sale grants	380			380	-	380
Cosy Homes Heating	369	119	250		-	369
Empty Property Interventions	334	121	125	60	28	334
New Brighton	-	-			-	-
Maritime Business Park	400	400			-	400
Other Regional Growth Fund Schemes	433				433	433
<b>Places - Regeneration Total</b>	<b>6,761</b>	<b>3,039</b>	<b>1,010</b>	<b>646</b>	<b>2,066</b>	<b>6,761</b>
<b>Public Health</b>						
Guinea Gap 3G Football pitches	245				245	245
West Kirby Concourse Fitness Suite	112				112	112
Start Active, Play Active, Stay Active	10				10	10
Wirral Way – widening and safety improvements	117				117	117
<b>Public Health Total</b>	<b>484</b>				<b>484</b>	<b>484</b>
<b>Grand Total</b>	<b>36,644</b>	<b>10,847</b>	<b>3,664</b>	<b>1,631</b>	<b>20,502</b>	<b>36,644</b>

## ANNEX 3

### DEFERRED / UNSUPPORTED

Summary	2013/14 £000	2014/15 £000	2015/16 £000	Totals £000
Invest to save or core efficiency	0	0	0	0
Bids that release redundant council assets	0	0	0	0
DASS	0	0	0	0
Finance	0	0	0	0
CYP	680	700	0	1,380
Law, HR & Asset Management	1,025	1,500	1,500	4,025
Regeneration	2,080	1,250	0	3,330
Technical Services	2,405	2,119	0	4,524
<b>Total</b>	<b>6,190</b>	<b>5,569</b>	<b>1,500</b>	<b>13,259</b>
<b>Detail</b>				
<b>Invest to save or core efficiency</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Bids that release redundant council assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>DASS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Finance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CYP</b>				
<b>Schools Development Programme</b>				
Woodchurch Rd primary Foundn 2 classrooms	80	700	0	780
Woodslee Primary School ***	600	0	0	600
	<b>680</b>	<b>700</b>	<b>0</b>	<b>1,380</b>
<b>Law, HR &amp; Asset Management</b>				
Cultural Services Assets ***	1,000	1,500	1500	4,000
The Priory	25	0	0	25
	<b>1,025</b>	<b>1,500</b>	<b>1500</b>	<b>4,025</b>
<b>Regeneration</b>				
Think Big Investment Fund	300	300	0	600
Improvements to Stock ***	950	950	0	1,900
Wirral Healthy Homes	105	0	0	105
Empty Property Interventions ***	125	0	0	125
Hoylake	600	0	0	600
	<b>2,080</b>	<b>1,250</b>	<b>0</b>	<b>3,330</b>
<b>Technical Services</b>				
Street Lighting	200	0	0	200
Bridges	250	0	0	250
Capitalised Highways Maintenance	1,000	1,000	0	2,000
Coast Protection	47	55	0	102
<b>Parks, Cultural Services and Roads</b>				
Arrowe Park changing facilities ***	500	800	0	1,300
Birkenhead tennis court	90	7	0	97
Cemetery infrastructure and landscaping	50	50	0	100
Birkenhead Park drainage	238	57	0	295
Frankby cemetery extension	30	150	0	180
	<b>2,405</b>	<b>2,119</b>	<b>0</b>	<b>4,524</b>
<b>Less schemes now approved</b>	<b>(3,045)</b>	<b>(207)</b>		<b>(3,252)</b>
<b>Funding type:</b>				
Unsupported Borrowing	3,145	5,362	1,500	10,007

\*\*\* Represents schemes now included in the Capital Programme.

## USEABLE CAPITAL RECEIPTS AS AT 31 DECEMBER 2013

	<b>£000</b>
6, The Grove, Wallasey	11
Land at the Carrs	12
Bridge Walks	15
Stringhey Road Car Park	19
Print Unit Equipment	30
Junction 1 Bidston Retail Park	32
Turntable Building	58
Bromborough Social Centre	75
Thurstaston Rangers Cottage	310
M53 Compensation	159
Rake Lane Depot	48
57 New Chester Road	45
Poulton Primary	35
501 Leasowe Road	11
Former Cole St. Primary School	179
Land at Meadow Lane / St. Pauls Road.	44
Land at Church St. /King St.	22
Land at St. Pauls Rd., Seacombe	49
Site of 9,13 and 15 Brighton Street.	11
	<b>1,165</b>
Right to buy proceeds (Magenta Living & BBCHA)	473
Total usable receipts	<b>1,638</b>