



POLICY AND RESOURCES COMMITTEE

Wednesday, 8 June 2022

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| REPORT TITLE: | CAPITAL OUTTURN REPORT 2021-22 |
| REPORT OF: | DIRECTOR OF RESOURCES (S151 OFFICER) |

REPORT SUMMARY

This Report details the Capital Outturn for 2021/22, the resources used to fund the Programme and provides a review of the progress of the delivery of the agreed Capital Programme.

This matter is a key decision due to the level of expenditure involved and as the capital programme affects all Wards within the Borough.

RECOMMENDATION/S

The Policy and Resources Committee is requested to recommend to Council:

- 1 that the additional year-end re-profiling of £30.4m from 2021/22 to 2022/23 be noted;
- 2 that the financing of the Programme for 2021/22 be noted and
- 3 the approval of the virements referred to in Appendix 3 in this report.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION/S

- 1.1 The Council is required to make a number of formal determinations in respect of its capital expenditure and financing and this report includes those for the 2021/22 financial year.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 No other options were considered for this particular report. There is a legal requirement to publish the capital expenditure and financing at the end of the financial year.

3.0 BACKGROUND INFORMATION

MONITORING 2021/22

- 3.1 The Capital Programme 2021/22 was considered by Policy and Resources Committee on 17 February 2021 and approved by Council on 1 March 2021. The Programme is based on the refreshed Wirral Plan 2021-2026 priorities, Government grant announcements and scheme affordability. It was highlighted that the Council's revenue budget position limited the scope for unsupported capital expenditure.
- 3.2 Policy and Resources Committee received regular updates in respect of capital monitoring throughout the year. The last monitoring report, for Quarter 3, was considered by Policy and Resources Committee on 17 February 2021. Since then, work has been on-going in order to conclude the accounts for the financial year.
- 3.3 During the year the Programme was regularly reviewed which resulted in schemes being deferred to 2022/23 along with the supporting funding. This resulted in reduced Treasury Management costs through a reduced need to borrow in 2021/22.

CAPITAL OUTTURN

- 3.4 The capital expenditure for the year was £45.6m compared to the Revised Programme of £71.9m which was reported in February 2022 (Quarter 3). This is summarised in Table 1.
- 3.5 The outturn also includes the Formula Capital schemes delegated to schools.
- 3.6 As a result of the £23.286m borrowed to finance the capital programme in 2021/22, the General Fund will be charged with its first repayment via the Minimum Revenue Provision (MRP) in 2022/23 of £0.941m. This will bring the total MRP charge for 2022/23 to £5.665m for borrowing associated with delivering the Capital programme.

Table 1: Capital Programme 2021/22 – Position by Directorate

| Programme | Original Budget £m | Q3 Forecast £m | Actual £m | Actual V Original Budget % |
|--------------------------------|-------------------------------|---------------------------|----------------------|---|
| Adult Care & Health | 5.715 | 1.085 | 0.788 | 14% |
| Children, Families & Education | 8.091 | 5.965 | 4.760 | 59% |
| Corporate Schemes | 10.680 | 9.126 | 5.846 | 55% |
| Neighbourhoods | 7.755 | 19.685 | 12.683 | 164% |
| Regeneration & Place | 47.006 | 33.59 | 18.934 | 40% |
| Resources | 4.6 | 2.473 | 2.542 | 55% |
| Total | 83.847 | 71.924 | 45.553 | 54% |

Table 2: Capital Programme 2021/22 – Position by Committee

| Programme | Original Budget £m | Q3 Forecast £m | 21 -22 Actual £m | Actual V Budget % |
|---|-------------------------------|---------------------------|-----------------------------|----------------------------------|
| Adult Social Care & Health | 5.715 | 1.085 | 0.788 | 14% |
| Children, Young People & Education | 9.291 | 5.995 | 4.770 | 51% |
| Economy, Regeneration & Development | 22.478 | 23.718 | 11.808 | 53% |
| Environment, Climate | | | | |
| Emergency & Transport | 10.509 | 19.744 | 12.753 | 121% |
| Housing | 6.432 | 7.669 | 5.684 | 88% |
| Policy & Resources | 24.749 | 12.160 | 8.877 | 36% |
| Tourism, Communities, Culture & Leisure | 4.673 | 1.553 | 0.872 | 19% |
| Total | 83.847 | 71.924 | 45.553 | 54% |

- 3.7 Council has previously approved amendments totalling £11.92m to the originally approved programme budget, as reflected in the position for Quarter 3. A number of significant variations have arisen since the programme was agreed in March 2021. These include the re-profiling of expenditure into and out of the 2021/22 financial year, inclusion of additional grant funded schemes, variations to spend forecasts and the inclusion of potential new capital schemes that are seeking funding via this report. Further detail is provided below.
- 3.8 Given the budgetary pressures that the Council faces a review of the programme continues to try and identify schemes that may no longer be financially viable, essential or deliverable. This review has resulted in scheme reductions totalling

£8.32m and the reprofiling of budget into future years of £98.33m. It is anticipated that further reductions and/or deferrals of budget will be made as the review continues. Such deferrals reduced the borrowing costs incurred during 2021/22 (the effects of which are included within the revenue outturn) and also delays the resultant Minimum Revenue Provision (MRP) charges into future years.

- 3.9 Appendix 1 of this report categorises the movement in the programme through to 2021/22 outturn.
- 3.10 A review of the Capital Programme is under way to identify which schemes can either be delayed, deferred or even withdrawn to reduce the ongoing financial commitments that result from the programme. Those schemes that have encountered significant delays for operational reasons are included with the items of significant variations, summarised in Appendix 1 of this report. Appendix 2 of this report lists the schemes that have resulted in the re-profiling of expenditure at the end of the 2021/22 financial year.
- 3.11 A summary of progress in the year within the Programme, including any significant year end reprofiling is as follows: -

3.11.1 Adult Social Care & Health

A total of £0.788m was spent in this area in 2021/22. The main areas of expenditure was:

- **Telecare & Telehealth Ecosystem** £0.610m - which are schemes centred around using technology to assist care clients in their home environment.
- Total reprofiling in this area of £5.851m relating to
 - £2.764m regarding **Extra Care Housing**. The Housing 21 Upton scheme is not expected to begin on site until planning permission is granted. This is now not expected to commence until 2022/23 therefore the budget has been reprofiled accordingly.
 - £2.917m in relation to the **Telecare & Telehealth Ecosystem** scheme. Spending plans regarding this project are subject to change in response to wider care planning in Wirral, with contributions from partner also being secured. A total of £0.610m borrowing has been replaced by grant funding in relation to the **Telecare & Telehealth Ecosystem**.

3.11.2 Children, Families & Education

During 2021/22, £4.760m was spent on schemes relating to this area.

Government Grants funded almost 92% of the investment in schools in 2021/22 and is funding subject to future annual announcements. Works undertaken with schools are mindful of the impact upon the service and are therefore largely arranged for outside of term-times.

- **‘School Condition & Modernisation’** works attracted a total spend of £1.640m across many sites across the Borough.
- **‘Basic Need’** costs that focus on ensuring that there are sufficient school places for children within the local area totalled £0.934m, with a further £0.354m being reprofiled into 2022/23.
- Total reprofiling of funding in this area into future years totalled £7.774m. The main source of the reprofiling is the **‘School Condition & Modernisation’** scheme (£5.822m) which has encountered delays due to internal resource capacity, availability of contractors and problems with the building supply chain.

3.11.3 Corporate Schemes

A total of £6.493m was spent on **Corporate Schemes**, with £0.647m of budget allocated to the **Capitalisation of Staff Salaries** (allocated and reported against appropriate Directorate schemes) and £5.846m of spend attributable to the **Capitalisation Directive** permitted by the Department for Levelling Up, Housing & Communities (DLUHC). The directive allows the Council to capitalise the financial impact of the Covid-19 pandemic. This figure is yet to be audited by the DLUHC and any revisions to this amount will be reported in due course.

3.11.4 Neighbourhoods Services

During 2021/22 a total of £12.683m was spent in this area, with the main programme schemes being as follows:

- **‘Highway maintenance’** – a total of £3.831m was spent with the most significant areas of expenditure being in respect of micro asphaltting - (£0.832m) and hot rolled asphaltting (£1.200m) which includes pothole repairs.
- **‘Street Lighting Column – Replacement or Upgrade’** – a total of £4.133m was spent, with interest free loans SALIX (funded by the Department for Business, Energy & Industrial Strategy) contributing towards the financing of this spend. SALIX loans are used towards schemes that reduce Carbon emissions, lower energy bills and provide well-lit environments for the community.
- **‘Combined Authority Transport Plan’** - £1.036m was spent in 2021/22 to address the priorities of the Liverpool City Region Combined Authority Transport Plan, the Wirral 2025 Plan and Climate Emergency Declaration.
- Schemes that require reprofiling of funding, include those that span across financial years such as
 - **‘West Kirby Flood Alleviation’** (£8.802m). The conditions set by Natural England only allow for the majority of the construction works to

take place between April and October to minimise noise and disturbance within the Dee Estuary, hence the profiling of budget in 2022/23.

- **‘Parks Machinery’** (£1.335m), due to long lead times in the procurement of equipment and the changes in policy, e.g., grass cutting, a review of the machinery requirement is under way.

3.11.5 Regeneration & Place

A total of £18.934m was spent in this area during the financial year 2021/22.

- £5.479m of grant aid has been provided for the provision of essential **‘Aids and Adaptations’** giving disabled people better freedom of movement in and around their homes.
- **‘Strategic Acquisition Fund’** costing £4.098m, including the purchase of Hind Street and associated works. This scheme is closely linked to the progressing of regeneration initiatives with use intended to fund potential acquisitions.
- **‘Housing Infrastructure Fund Marginal Viability (Northbank)’** works attracted a total spend of £3.789m. Part of a ‘Homes England’ grant of £6m for infrastructure, land remediation, public realm works and utilities provision at ‘Northbank’ site at Wirral Waters.
- **‘Town Deal Fund - Birkenhead’** £0.807m of grant funded expenditure to transform the town centre as part of the wider regeneration plan for Birkenhead.
- Schemes that require reprofiling of funding, include those that span across financial years such as
 - **‘Future High Streets (Birkenhead)’** (£12.023m), currently negotiating a project adjustment and revised spend profile with Government.
 - **‘Wirral Waters Investment Fund’** (£3.700m), there are several projects within this scheme which are now estimated to begin on site within 2022/23 therefore the budget has been reprofiled accordingly.
 - **‘Strategic Acquisition Fund’** (£3.474m), budget is carried forward until suitable assets or sites become available for the Council to acquire as part of the Regeneration Strategy and the Local Plan and Birkenhead 2040 Framework.
 - **‘Health & Safety Condition Surveys’** (£2.487m), due to new ways of working, the original remit for this budget is to be reassessed by Asset Management.

3.11.6 Resources

By the end of March 2022 £2.542m had been spent on Resources schemes in total.

- £0.761m was spent on the '**Customer Experience Improvements Project**' that will improve not only the I.T system experience for internal users but also the functionality and capability for customers.
- £1.498m was spent during 2021/22 on the development of the '**Enterprise Resource Planning (ERP)**' system. The project will deliver a system that will increase efficiency, functionality and security for the Council and Wirral residents.
- Total reprofiling relating to Resource schemes was £4.726m in 21/22:
 - £3.163m regarding the '**ERP**' system, budget has been profiled into 2022/23 to cover 'Smartbusiness' costs and contingency. A capital bid to enable Phase 2 of the implementation will be submitted as part of the 2022/23 Capital Programme report.
 - £1.304m associated with the '**Customer Experience Improvements Project**', the project is currently in the delivery phase and rated 'green' for budget, schedule and risk and budget has been realigned into 2022/23.

3.12 Grant Funded Schemes

The Authority has been successful in its application for grant funding to either enable the following schemes to take place, or to further the funding available for existing schemes within the programme. There is no request for new Council funding to be considered as part of these schemes. In the event of any notable grant awards being achieved in the future, the relevant schemes will be introduced into the capital programme via the regular monitoring reports.

- **Wallasey Embankment Toe Reinforcement - £1.358m** development of a scheme to arrest erosion at the base of Wallasey Embankment to reduce the risk of flooding to 800 properties in the Leasowe and Moreton areas.
- **Liscard Town Centre Delivery - £0.080m** aims to support the viability and vitality of the town centre through a range of interventions.
- **Birkenhead Regeneration Delivery - £1.461m** to facilitate the implementation of essential pre-development works specifically in relation to the Birkenhead Gateway transport and public realm works.
- **Birkenhead Land Assembly - £0.120m** for predevelopment in relation to assembly of land, required to deliver the Birkenhead 2040 frameworks ambition.
- **Town Deal Fund - Birkenhead (£25.000m)** grant funding, to support a number of interventions that will help the regeneration of Birkenhead, which was approved in March 2022 as part of Original 22-27 Programme. £1.000m of grant received earlier than anticipated in 2021/2022 and spend incurred therefore budget brought forward into 2021/2022.

- **Birkenhead Regeneration Delivery - £0.100m** towards the preparation of the Hind Street delivery framework.
- **Birkenhead Regeneration Delivery - £0.182m** for the development of the Hind Street region.
- **Birkenhead Regeneration Delivery - £19.600m** to deliver the regeneration of Woodside and surrounding area over a number of years.

3.13 Virements

Appendix 3 of this report lists the budget virements that have been proposed where schemes have been identified as not requiring the full budget allocation as originally expected. It is proposed that this resource be reallocated to schemes that require additional resource to fully complete the works.

CAPITAL FINANCING

3.14 Table 3 details the resources used to finance the Capital Programme.

Table 3: Capital Financing 2021/22

| Source of Financing | Original Budget £m | Q3 Forecast £m | 21-22 Actual £m |
|----------------------------|-------------------------------|---------------------------|----------------------------|
| Borrowing | 55.841 | 39.699 | 23.287 |
| Grants/Contributions | 27.985 | 30.101 | 22.108 |
| Capital Receipts | - | 2.124 | - |
| Revenue/Reserves | 0.021 | - | 0.158 |
| Total | 83.847 | 71.924 | 45.553 |

3.15 The re-profiling referred to earlier has seen the schemes and associated funding deferred until 2022/23.

3.16 A revised programme, including the final reprofiling from 2021/22 is included in Appendix 4.

CAPITAL RECEIPTS

3.17 Table 4 shows the movements in the Capital Receipts Reserve during 2021/22. Receipts for the year totalled £1.634m (excluding receipts relating to debt repayments and earmarked receipts) with £2.824m available at 31 March 2022.

3.18 In accordance with the Capital Receipts flexibilities introduced by the Government capital receipts generated between 1 April 2016 and 31 March 2025 can be used to support transformation of services that results in efficiencies. This has been reflected in the Capital Programme for 2021/22 onwards.

Table 4: Capital Receipts Reserve

| | £000 |
|--|--------------|
| Balance as at 1 April 2021 | 1,190 |
| Add: Receipts during the year (Excluding loan repayments and earmarked receipts) | 1,634 |
| Less: Flexible use of receipts to fund transformation schemes | - |
| Balance as at 31 March 2022 | 2,824 |

- 3.19 The Capital Receipts Reserve contains the proceeds of fixed asset sales that are available to meet future capital investment. Not all receipts can be applied to fund any Transformational activity however, as some may be ringfenced to apply for example to educational schemes.

COMPLIANCE WITH PRUDENTIAL INDICATORS

- 3.20 The Authority confirms that it has complied with its Prudential Indicators for 2021/22, which were originally approved on 17 February 2021 as part of the Capital Strategy 2021/22 and revised on 15 February 2022 as part of the Capital Strategy 2022/23. Details can be found in the Appendix A.

4.0 FINANCIAL IMPLICATIONS

- 4.1 The capital expenditure for the year amounted to £45.553m. This was funded from borrowing of £23.287m, Capital Grants of £22.108m and other revenue/reserve contributions of £0.158m.
- 4.2 As a result of the £23.287m borrowed to finance the capital programme in 2021/22, the General Fund will be charged with its first repayment via the Minimum Revenue Provision (MRP) in 2022/23 of £0.941m. This will bring the total MRP charge for 2022/23 to £5.665m for borrowing associated with delivering the Capital programme.
- 4.3 The re-profiling of schemes from 2021/22 to 2022/23 has seen the funding similarly re-profiled. This includes the planned borrowing which has been deferred and has contributed towards the cost reductions in Treasury Management activities within the revenue budget. A permanent saving only occurs if schemes cease, otherwise the full budget will be required in 2022/23 when the re-profiled expenditure is incurred.
- 4.4 Chief Officers involved in procurement activity must comply with the Council's Contract Procedure Rules, Financial Regulations, and the Council's Employees Code of Conduct. They must also have due regard to any guidance provided by Corporate Procurement.

5.0 LEGAL IMPLICATIONS

- 5.1 The Council must set the budget (of which the Capital Programme is part of) in accordance with the provisions of the Local Government Finance Act 1992 and approval of a balanced budget each year is a statutory responsibility of the Council. Sections 25 to 29 of the Local Government Act 2003 impose duties on the Council in relation to how it sets and monitors its budget. These provisions require the Council to make prudent allowance for the risk and uncertainties in its budget and regularly

monitor its finances during the year. The legislation leaves discretion to the Council about the allowances to be made and action to be taken.

- 5.2 Members must bear in mind their fiduciary duty to the council taxpayers of Wirral. Members must have adequate evidence on which to base their decisions on the level of quality at which services should be provided.
- 5.3 Where a service is provided pursuant to a statutory duty, it would not be lawful to fail to discharge it properly or abandon it, and where there is discretion as to how it is to be discharged, that discretion should be exercised reasonably.
- 5.4 The report sets out the relevant considerations for Members to consider during their deliberations and Members are reminded of the need to ignore irrelevant considerations. Members have a duty to seek to ensure that the Council acts lawfully. Members must not come to a decision which no reasonable authority could come to; balancing the nature, quality and level of services which they consider should be provided, against the costs of providing such services.
- 5.5 There is a particular requirement to take into consideration the Council's fiduciary duty and the public sector equality duty in coming to its decision.
- 5.6 The public sector equality duty is that a public authority must, in the exercise of its functions, have due regard to the need to: (1) eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Equality Act 2010; (2) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it; and (3) foster good relations between persons who share a relevant protected characteristic and persons who do not share it.
- 5.7 Any decision made in the exercise of any function is potentially open to challenge if the duty has been disregarded. The duty applies both to Full Council when setting the budget and to Committees when considering particular decisions.
- 5.8 Once a budget is in place, Council has delegated responsibility to the Policy and Services Committees to implement it. The Committees may not act contrary to the Budget without consent of Council other than in accordance with the Procedure Rules set out at Part 4(3) of the Constitution.
- 5.9 It is essential, as a matter of prudence that the financial position continues to be closely monitored. In particular, Members must satisfy themselves that sufficient mechanisms are in place to ensure both that savings are delivered, and that new expenditure is contained within the available resources. Accordingly, any proposals put forward must identify the realistic measures and mechanisms to produce those savings.

6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS

- 6.1 There are no staffing, IT or asset implications arising directly from this report.

7.0 RELEVANT RISKS

- 7.1 The possibility of failure to deliver the Capital Programme was mitigated by the monthly review by a senior group of officers, charged with improving performance. The Capital & Assets Group has been disbanded; however, the Investment & Change Board receive a monthly report on the Capital programme and associated issues for review.
- 7.2 The possible failure to deliver the Revenue Budget is being mitigated by:
- (i) Senior Leadership / Directorate Teams regularly reviewing the financial position.
 - (ii) Availability of General Fund Balances.
 - (iii) Where possible, reprofiling of projected Capital expenditure
- 7.3 In terms of individual scheme specific risks, these are identified as part of the original business case application and any potential risks to deliverability should be flagged as part of the ongoing scheme review process.
- 7.4 A risk register for Capital activity has been completed and reviewed by Internal Audit & Risk.

8.0 ENGAGEMENT/CONSULTATION

- 8.1 This is an end of year report. Consultation takes place as part of considering the capital programme and over the planning and implementation of the specific schemes within the Programme.

9.0 EQUALITY IMPLICATIONS

- 9.1 Wirral Council has a legal requirement to make sure its policies, and the way it conducts its work, do not discriminate against anyone. This report provides a summary of activity during the 2021/22 financial year. Equality impacts will be considered at scheme design stage and as projects are considered for approval. There are no direct equality implications arising from this report

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

- 10.1 Capital bids are welcomed that support the Council's Climate Emergency Action Plan that was compiled following the declaration of a Climate Emergency by the Council in July 2019. Within the existing capital programme there are a series of projects that positively contribute to environmental issues

11.0 COMMUNITY WEALTH IMPLICATIONS

- 11.1 The Community Wealth Building Strategy is a key part of how the Authority will tackle economic, social and health inequalities across the borough and make a major contribution to improving the economic, social and health outcomes on the Wirral. Schemes contained within the Capital programme include several regeneration projects that look to improve the economic outlook for the borough, including job creation, training facilities and enhanced transport links. The Community Wealth

Building implications are reported for each scheme separately to the relevant policy and service committee

- 11.2 The programme also includes projects that focus on environmental initiatives such as energy efficient buildings, sustainable and green travel infrastructure, energy efficient street lighting, urban tree planting etc.

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APPENDICES

- Appendix 1 – Movement between original capital budget and actual position
- Appendix 2 – Significant variations – additional reprofiling at March 2022
- Appendix 3 – Proposed virements
- Appendix 4 – Revised 2022/23 Capital Programme
- Appendix 5 – Prudential Indicators 2021/22

BACKGROUND PAPERS

- Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Local Authority Accounting in the UK 2020/21.
- Local Government Act 2003 and subsequent amendments.
- Local Government (Capital Finance and Accounting) Regulations 2008.
- Accounts and Audit (England) Regulations 2015.

SUBJECT HISTORY

| Council Meeting | Date |
|--|--|
| Budget Council – 2021/22 Capital Programme | Council - 17 th February 2021 |
| 2021/22 Quarter 1 Capital Financial Monitoring | Council - 1 st September 2021 |
| 2021/22 Quarter 2 Capital Financial Monitoring | Council - 10 th November 2021 |
| 2021/22 Quarter 3 Capital Financial Monitoring | Council - 15 February 2022 |

Appendix 1

Movement between Original Capital Budget and Actual Position

| Programme | Approved Budget 01.03.21 £m | Net Q4 20/21 Adjustments £m | EOY Reprofiling from 20-21 £m | Additional Grant £m | Funding Adjustments £m | New Bids £m | Scheme Reduction £m | Reprofiling to Future Yrs £m | 21-22 Actual £m |
|--------------------------------|--|--|--|------------------------------------|---------------------------------------|----------------------------|------------------------------------|---|--------------------------------|
| Adult Care & Health | 5.715 | 0.000 | 0.846 | 0.000 | 3.527 | 0.125 | -3.575 | -5.850 | 0.788 |
| Children, Families & Education | 8.091 | -1.485 | 2.698 | 3.237 | -0.007 | 0.000 | 0.000 | -7.774 | 4.760 |
| Corporate Schemes | 10.680 | 0.000 | 0.647 | 0.000 | 1.477 | 0.000 | -4.834 | -2.124 | 5.846 |
| Neighbourhoods | 7.755 | 7.132 | 7.087 | 10.520 | 0.652 | 1.895 | 0.000 | -23.358 | 11.683 |
| Regeneration & Place | 47.006 | -0.365 | 14.303 | 11.055 | -4.271 | 7.076 | -0.335 | -54.535 | 19.934 |
| Resources | 4.600 | 0.000 | 1.859 | 0.000 | 0.647 | 0.201 | -0.081 | -4.684 | 2.542 |
| Total | 83.847 | 5.282 | 27.440 | 24.812 | 2.025 | 9.297 | -8.316 | -98.325 | 45.553 |

Appendix 2

Significant variations – Additional Re-profiling at 31 March 2022

| Scheme | Year End Slippage to 22/23 |
|---|----------------------------------|
| Adult Care and Health | |
| Citizen and Provider Portal/Integrated I.T. | -76 |
| Extra Care Housing | -264 |
| Liquidlogic - Early Intervention & Prevention | -94 |
| Telecare & Telehealth Ecosystem | -1 |
| | -435 |
| Children, Families & Education | |
| Children's System Development | -11 |
| Transforming Care - Therapeutic Short Breaks | -598 |
| School Place Planning | -74 |
| School Condition/Modernisation | -802 |
| | -1485 |
| Corporate Schemes | |
| Transformational Capitalisation | -2124 |
| | -2124 |
| Neighbourhoods | |
| Aids to Navigation | -40 |
| Allotment Sites Expansion | -125 |
| Arrowe Park Sports Village Redevelopment Feasibility Study | -1 |
| Bridges excluding Dock Bridge | -437 |
| Cemetery Extension & Improvements (Frankby) | -42 |
| Coastal Defence - Meols Feasibility Study | -30 |
| Combined Authority Transport Plan | -529 |
| Coronation Park Sustainable Drainage | -32 |
| Defibrillators | -67 |
| Dock Bridges replacement | -300 |
| Future Golf - Project 1.1 | -80 |
| Highway Maintenance | -482 |
| Highways Asset Management System | -1 |
| Key Route Network (LGF3) - Operate Key Roads / Routes Efficiently | -166 |
| Lyndale Ave Parking & Safety Measures | -125 |
| Modernisation of CCTV System | -120 |
| Moreton Sandbrook Drainage | -18 |

| Scheme | Year End Slippage to 22/23 |
|---|---|
| Neighbourhoods (Continued) | |
| New Brighton Gym Equipment | -59 |
| Northbank West Cycle Scheme | -1 |
| Play Area Improvements | -94 |
| Quick Win Levy | -45 |
| Removal of remaining analogue CCTV circuits-21-22 | -79 |
| Solar Campus 3G | -30 |
| Sustainable Transport Enhancement Programme | -16 |
| Street Lighting Column - Replacement or Upgrade | -1,070 |
| Street Lighting -Illuminated Lighting and Signage | -112 |
| Studio refurbishment Les Mills classes | -138 |
| Studio refurbishment Les Mills classes - stage 2 | -30 |
| Surface Water Management Scheme | -83 |
| Tower Road National Productivity Investment Fund | -393 |
| Town Link Viaduct | -332 |
| Tree Strategy | -64 |
| Urban Tree Challenge Fund | -198 |
| Wallasey Embankment Toe Reinforcement | -100 |
| West Kirby Flood alleviation | -1,628 |
| Williamson Art Gallery Catalogue | -35 |
| Williamson Art Gallery Ventilation 21-22 | -288 |
| Wirral Country Park Car Park Surfacing | -23 |
| Wirral Way Widening | -180 |
| | -7,593 |
| Regeneration & Place | |
| 65 The Village | -19 |
| Active Travel Tranche 1 | -1 |
| Active Travel Tranche 2 | -97 |
| Aids, Adaptations and Disabled Facility Grants | -1,900 |
| Birkenhead Park Depot Resurfacing | -30 |
| Birkenhead Regeneration Delivery Fund | -3,377 |
| Birkenhead Regeneration Framework | -385 |
| Business Investment Fund | -685 |
| Capitalisation of Regen Salaries | -1,384 |
| Castleway & Leasowe Early Years | -28 |
| Clearance | -8 |

| Scheme | Year End Slippage to 22/23 |
|---|---|
| Regeneration (Continued) | |
| Concerto Asset Management System | -26 |
| Connecting Wirral Waters: Detailed Design | -60 |
| Depot Welfare Improvements | -2 |
| Empty Property Grant Scheme | -58 |
| Future High Streets Fund - New Ferry 21-22 | -504 |
| Future High Streets - Birkenhead | -3,319 |
| Health & Safety - Condition Surveys | -1 |
| Hind Street Movement Strategy Project 21-22 | -69 |
| Housing Infrastructure Fund (Enabling Infrastructure) | -1 |
| Hoylake Golf works depot demolish and replace | -29 |
| Landican Chapels | -119 |
| Legislative Compliance | -44 |
| Leisure Capital Improvement Programme | -55 |
| Liscard Town Centre Delivery | -72 |
| Major Infrastructure Development & Strategic Transport Forward Planning | -71 |
| Maritime Knowledge Hub | -1,701 |
| Moreton Youth Club & Library | -20 |
| New Brighton Masterplan for Marine Promenade | -65 |
| New Ferry Regeneration Strategic Acquisitions | -616 |
| Office Quarter Building Fit-Out | -148 |
| Onstreet Residential Chargepoint Scheme | -102 |
| Parks and Countryside - Equality Act | -17 |
| Strategic Acquisition Fund | -740 |
| Transport Advisory Group -A41 Corridor North | -1 |
| Transport Advisory Group -Wirral Waters outline | -179 |
| Town Centre scheme - Liscard | -18 |
| Town Centre scheme - New Ferry | -11 |
| Town Fund Birkenhead | -53 |
| West Kirby Marine Lake/Sailing Centre | -197 |
| Wirral Waters Investment Fund | -1,605 |
| | <u>-17,817</u> |

| Scheme | Year End Slippage to 22/23 |
|--|---|
| Resources | |
| Customer Experience Improvements Project | -692 |
| Digital Corporate Storage - Upgrade & Refresh technologies | -1 |
| Enterprise Resource Project | -10 |
| Legal Case Management System | -60 |
| Replacement of I.T Service Management System | -61 |
| Upgrade of WIFI Network | -80 |
| | -945 |
| | |
| Total Additional Reprofilng as at 31 March 2022 | -30,358 |

Appendix 3

Proposed Virements

| Area | Scheme | Proposed Virement £m | Proposed Reallocation |
|--------------------------------|--|---------------------------------|---|
| Neighbourhoods | Combined Authority Transport Plan (CATP) | 0.094 | North West Bank Cycle Scheme |
| Neighbourhoods | Key Route Network (LGF3) | 0.009 | Key Route Network |
| Neighbourhoods | Key Route Network (LGF3) | 0.186 | Key Route Network 21-22 |
| Regeneration & Place | Floral Pavilion | 0.020 | Catering Provision |
| Regeneration & Place | Health & Safety - Condition Surveys | 0.300 | Williamson Art Gallery ventilation |
| Regeneration & Place | Arrowe Country Park New Machine Shed and Washbay | 0.065 | Wirral Way Widening |
| Regeneration & Place | Leasowe Leisure Evolutions | 0.040 | Leasowe 3G Pitches |
| Regeneration & Place | Empty Property Grant Scheme | 0.120 | Aids, Adaptions and Disabled Facilities Grant |
| Regeneration & Place | Birkenhead Regeneration Delivery Fund | 0.157 | Housing Infrastructure Fund (enabling infrastructure) |
| Children, Families & Education | Condition/Modernisation (SCA) | 0.007 | Eastham Youth Hub |
| Children, Families & Education | Healthy Pupil Capital Fund | 0.018 | Condition/Modernisation (SCA) |
| Children, Families & Education | Condition/Modernisation (SCA) | 0.133 | High Needs Provision Capital |

Appendix 4 - Revised 2022/23 Capital Programme

| | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|---|--|--------------------|------------------------------|-----------------|----------------|---------------------------|
| 2022-23 PROGRAMME | | | | | | |
| Adult Care and Health | | | | | | |
| Better Care Fund (Disabled Facilities Grant) | 433 | | | 433 | | 433 |
| Citizen and Provider Portal/Integrated I.T. | 76 | 52 | | 24 | | 76 |
| Extra Care Housing | 5,231 | 3,586 | | 1,645 | | 5,231 |
| Liquidlogic - Early Intervention & Prevention | 219 | 219 | | | | 219 |
| Telecare & Telehealth Ecosystem | 1,364 | | | 1,364 | | 1,364 |
| Total Adult Care and Health | 7,323 | 3,857 | - | 3,466 | - | 7,323 |
| Children, Families & Education | | | | | | |
| Basic Needs | 354 | | | 354 | | 354 |
| Children's System Development | 1,107 | 1,107 | | | | 1,107 |
| Family support | 157 | 157 | | | | 157 |
| High Needs Provision Capital | 2,871 | | | 2,871 | | 2,871 |
| PFI | 52 | 52 | | | | 52 |
| School Condition/Modernisation | 9,929 | | | 9,929 | | 9,929 |
| School Place Planning | 511 | 511 | | | | 511 |
| Special Educational Needs and Disabilities | 799 | | | 799 | | 799 |
| Transforming Care - Therapeutic Short Breaks | 864 | | | 864 | | 864 |
| Total Children, Families & Education | 16,644 | 1,827 | - | 14,817 | - | 16,644 |
| Corporate Schemes | | | | | | |
| Capitalisation of Legal Salaries | 200 | 200 | | | | 200 |
| Transformational Capitalisation | 5,704 | | 5,704 | | | 5,704 |
| Total Corporate Schemes | 5,904 | 200 | 5,704 | - | - | 5,904 |

| 2022-23 PROGRAMME | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|--|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| Neighbourhoods | | | | | | |
| Aids to Navigation | 40 | 40 | | | | 40 |
| Allotment Sites Expansion | 125 | 125 | | | | 125 |
| Arrowe Park Sports Village Redevelopment Feasibility Study | 1 | 1 | | | | 1 |
| Ashton Park Lake | 147 | 147 | | | | 147 |
| Beach Cleaning - Replacement of equipment | 94 | 94 | | | | 94 |
| Birkenhead Park World Heritage Project Team | 85 | 85 | | | | 85 |
| Bridges excluding Dock Bridge | 580 | 580 | | | | 580 |
| Cemetery Extension & Improvements (Frankby) | 142 | 142 | | | | 142 |
| Coastal Defence - Meols Feasibility Study | 100 | | | 100 | | 100 |
| Combined Authority Transport Plan | 1,529 | 529 | | 1,000 | | 1,529 |
| Coronation Park Sustainable Drainage | 222 | 40 | | 182 | | 222 |
| Defibrillators | 67 | 67 | | | | 67 |
| Dock Bridges replacement | 500 | 500 | | | | 500 |
| Essential H&S Access Improvements - Wirral Country Park | 64 | 64 | | | | 64 |
| Fitness Equipment | 4 | 4 | | | | 4 |
| Future Golf - Project 1.1 | 420 | 420 | | | | 420 |
| Highway Maintenance | 482 | 429 | | 53 | | 482 |
| Highways Asset Management System | 49 | 49 | | | | 49 |
| Key Route Network (LGF3) - Operate Key Roads / Routes | 166 | 36 | | 130 | | 166 |
| Lyndale Ave Parking & Safety Measures | 125 | 125 | | | | 125 |
| Modernisation of CCTV System | 120 | 120 | | | | 120 |
| Moreton Sandbrook Drainage | 433 | 433 | | | | 433 |
| New Brighton Gym Equipment | 59 | 59 | | | | 59 |

| 2022-23 PROGRAMME | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|---|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| Neighbourhoods (Continued) | | | | | | |
| New Ferry Rangers Community Clubhouse | 1,042 | 792 | | 250 | | 1,042 |
| Northbank West Cycle Scheme | 1 | 1 | | | | 1 |
| Parks Machinery | 2,635 | 2,635 | | | | 2,635 |
| Parks Vehicles | 1,071 | 1,071 | | | | 1,071 |
| Play Area Improvements | 327 | 327 | | | | 327 |
| Plymyard Cemetery Roadways | 75 | 75 | | | | 75 |
| Plymyard Playing Field | 147 | | | | 147 | 147 |
| Quick Win Levy | 45 | | | 45 | | 45 |
| Removal of remaining analogue CCTV circuits-21-22 | 79 | 79 | | | | 79 |
| Solar Campus 3G | 30 | 30 | | | | 30 |
| Street Lighting Column - Replacement or Upgrade | 1,070 | 1,070 | | | | 1,070 |
| Street Lighting -Illuminated Lighting and Signage | 294 | 294 | | | | 294 |
| Studio refurbishment Les Mills classes | 138 | 138 | | | | 138 |
| Studio refurbishment Les Mills classes Stage 2 | 30 | 30 | | | | 30 |
| Surface Water Management Scheme | 83 | | | 83 | | 83 |
| Sustainable Transport Enhancement Programme | 16 | 6 | | 10 | | 16 |
| Tower Road National Productivity Investment Fund | 393 | 393 | | | | 393 |
| Town Link Viaduct | 332 | 332 | | | | 332 |
| Tree Strategy | 121 | 121 | | | | 121 |
| Urban Tree Challenge Fund | 409 | 198 | | 211 | | 409 |
| Wallasey Embankment Toe Reinforcement | 100 | | | 100 | | 100 |
| West Kirby Flood alleviation | 8,802 | 2,397 | | 6,405 | | 8,802 |
| Williamson Art Gallery Catalogue | 73 | 73 | | | | 73 |

| | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|--|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| 2022-23 PROGRAMME | | | | | | |
| Neighbourhoods (Continued) | | | | | | |
| Williamson Art Gallery Ventilation 21-22 | 288 | 288 | | | | 288 |
| Wirral Country Park Car Park Surfacing | 63 | 63 | | | | 63 |
| Wirral Tennis Centre - 3G Pitch | 1,000 | 240 | | 760 | | 1,000 |
| Wirral Way Widening | 180 | 180 | | | | 180 |
| Woodchurch Rd Drainage | 80 | 80 | | | | 80 |
| Woodchurch Sports Pavillion | 1,600 | 600 | | 1,000 | | 1,600 |
| Total Neighbourhoods | 26,078 | 15,602 | - | 10,329 | 147 | 26,078 |
| | | | | | | |
| Regeneration & Place | | | | | | |
| 65 The Village | 19 | 19 | | | | 19 |
| Active Travel Tranche 1 | 86 | | | 86 | | 86 |
| Active Travel Tranche 2 | 1,597 | | | 1,597 | | 1,597 |
| Aids, Adaptations and Disabled Facility Grants | 3,500 | | | 3,500 | | 3,500 |
| Arrowe Country Park - New Machine Shed & Wash Bay | 121 | 121 | | | | 121 |
| Arrowe Country Park Depot: Re-Surfacing, Material Bays | 38 | 38 | | | | 38 |
| Bebington Oval Facility Upgrade | 690 | 690 | | | | 690 |
| Birkenhead Park Depot Resurfacing | 30 | 30 | | | | 30 |
| Birkenhead Park Event Infrastructure | 164 | 164 | | | | 164 |
| Birkenhead Regeneration Delivery Fund | 10,128 | 3,309 | | 6,819 | | 10,128 |
| Birkenhead Regeneration Framework | 470 | 470 | | | | 470 |
| Birkenhead Town Centre Masterplanning & Housing Delivery | 135 | 135 | | | | 135 |
| Business Investment Fund | 685 | 685 | | | | 685 |
| Capitalisation of Regeneration Salaries | 2,984 | 2,984 | | | | 2,984 |

| 2022-23 PROGRAMME | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|---|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| Regeneration (Continued) | | | | | | |
| Castleway & Leasowe Early Years | 1,198 | 1,198 | | | | 1,198 |
| Changing Places Toilets | 100 | | | 100 | | 100 |
| Clearance | 388 | 200 | | 188 | | 388 |
| Concerto Asset Management System | 26 | 26 | | | | 26 |
| Connecting Wirral Waters: Detailed Design | 610 | 610 | | | | 610 |
| Consolidated Library Works Fund | 279 | 279 | | | | 279 |
| Depot Welfare Improvements | 232 | 232 | | | | 232 |
| Empty Property Grant Scheme | 318 | 318 | | | | 318 |
| Energy efficient buildings | 900 | 900 | | | | 900 |
| Future High Streets Fund New Ferry 21-22 | 3,189 | | | 3,189 | | 3,189 |
| Floral Pavilion | 155 | 155 | | | | 155 |
| Future High Streets - Birkenhead | 10,452 | | | 10,452 | | 10,452 |
| Health & Safety - Condition Surveys | 2,804 | 2,804 | | | | 2,804 |
| Heswall Day Centre (part only) | 127 | 127 | | | | 127 |
| Hind Street Movement Strategy Project 21-22 | 69 | | | 69 | | 69 |
| Housing Infrastructure Fund (Enabling Infrastructure) | 1 | 1 | | | | 1 |
| Hoylake Golf works depot demolish and replace | 83 | 83 | | | | 83 |
| Landican Chapels | 119 | 119 | | | | 119 |
| Leasowe Leisure Centre/Evolutions | 1,679 | 1,679 | | | | 1,679 |
| Legislative Compliance | 44 | 44 | | | | 44 |
| Leisure Capital Improvement Programme | 715 | 715 | | | | 715 |
| Lever Sports Pavilion | 80 | 80 | | | | 80 |
| Liscard Town Centre Delivery | 172 | 100 | | 72 | | 172 |

| | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|---|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| 2022-23 PROGRAMME | | | | | | |
| Regeneration (Continued) | | | | | | |
| Major Infrastructure Development & Strategic Transport Planni | 333 | 333 | | | | 333 |
| Maritime Knowledge Hub | 12,351 | 7,926 | | 4,425 | | 12,351 |
| Moreton Youth Club & Library | 1,000 | 1,000 | | | | 1,000 |
| New Brighton Masterplan for Marine Promenade | 65 | 65 | | | | 65 |
| New Ferry Regeneration Strategic Acquisitions | 1,054 | 1,054 | | | | 1,054 |
| Office Quarter Building Fit-Out | 808 | 808 | | | | 808 |
| Onstreet Residential Chargepoint Scheme | 102 | 25 | | 77 | | 102 |
| Parks and Countryside - Equality Act | 447 | 447 | | | | 447 |
| People's Pool Feasibility Study | 52 | 52 | | | | 52 |
| Pool Covers | 72 | 72 | | | | 72 |
| Property Pooled Plus I.T System | 70 | 70 | | | | 70 |
| Soft Play Areas Leisure Centres | 410 | 410 | | | | 410 |
| Strategic Acquisition Fund | 3,359 | 3,359 | | | | 3,359 |
| SUD - Leasowe to Seacombe Corridor | 931 | | | 931 | | 931 |
| Transport Advisory Group -A41 Corridor North | 192 | | | 192 | | 192 |
| Transport Advisory Group -Wirral Waters outline | 179 | | | 179 | | 179 |
| Town Centre scheme - Liscard | 18 | | | 18 | | 18 |
| Town Centre scheme - New Ferry | 11 | | | 11 | | 11 |
| Town Deal Fund - Birkenhead | 16,277 | | | 16,277 | | 16,277 |
| Town Fund Birkenhead | 53 | | | 53 | | 53 |
| West Kirby Concourse/Guinea Gap Reception upgrade | 351 | 351 | | | | 351 |
| West Kirby Marine Lake/Sailing Centre | 197 | 197 | | | | 197 |
| West Kirby Masterplan | 70 | 70 | | | | 70 |

| | Revised 22/23 Programme £'000 | Borrowing £'000 | Capital Receipts £'000 | Grants £'000 | Other £'000 | Total Funding £'000 |
|--|--|----------------------------|---------------------------------------|-------------------------|------------------------|------------------------------------|
| 2022-23 PROGRAMME | | | | | | |
| Regeneration (Continued) | | | | | | |
| Wirral Tennis & Sports Centre | 1,364 | 1,364 | | | | 1,364 |
| Wirral Tennis Centre - Facility Upgrade | 765 | 765 | | | | 765 |
| Wirral Waters Investment Fund | 3,250 | 3,250 | | | | 3,250 |
| Total Regeneration & Place | 88,168 | 39,933 | - | 48,235 | - | 88,168 |
| | | | | | | |
| Resources | | | | | | |
| Creative & Digital Team - specialist software and hardware | 15 | 15 | | | | 15 |
| Customer Experience Improvements Project | 1,304 | 1,304 | | | | 1,304 |
| Digital Corporate Storage - upgrade & refresh technologies | 1 | 1 | | | | 1 |
| Enterprise Resource Planning | 5,664 | 5,664 | | | | 5,664 |
| Legal Case Management System | 60 | 60 | | | | 60 |
| Local Digital Cyber Fund | 175 | | | 175 | | 175 |
| Replacement of IT Service Management System | 392 | 392 | | | | 392 |
| Upgrade of WIFI Network | 202 | 202 | | | | 202 |
| Total Resources | 7,813 | 7,638 | - | 175 | - | 7,854 |
| | | | | | | |
| Total Programme | 151,930 | 69,057 | 5,704 | 77,022 | 147 | 151,930 |

APPENDIX 5

PRUDENTIAL INDICATORS 2021/22

(a) Adoption of the CIPFA Treasury Management Code

This indicator demonstrates that the Authority adopted the principles of best practice.

The Council has previously approved the adoption of the revised CIPFA Treasury Management Code 2017 Edition.

(b) Capital Expenditure

This indicator is set to ensure that the level of proposed capital expenditure remains within sustainable limits and in particular, to consider the impact on Council Tax.

| Expenditure | 31/03/2022 | 31/03/2023 | 31/03/2024 |
|---|-------------------|-------------------|-------------------|
| | Actual | Estimate | Estimate |
| | £'000 | £'000 | £'000 |
| General Fund | 45,553 | 151,971 | 73,284 |
| Capital expenditure has or will be funded as follows: | | | |
| Capital Financing | 31/03/2022 | 31/03/2023 | 31/03/2024 |
| | Actual | Estimate | Estimate |
| | £'000 | £'000 | £'000 |
| Capital receipts | - | 5,704 | - |
| Grants and Contributions | 22,096 | 77,022 | 46,504 |
| Revenue and Reserves | 158 | 147 | - |
| Borrowing | 23,299 | 69,098 | 26,780 |
| Total Funding | 45,553 | 151,971 | 73,284 |

(c) Capital Financing Requirement (CFR)

Estimates of the Authority's cumulative maximum external borrowing requirement for 2020/21 to 2022/23 are shown in the table below:

| Capital Financing Requirement | 31/03/2022 | 31/03/2023 | 31/03/2024 |
|--------------------------------------|-------------------|-------------------|-------------------|
| | Actual | Estimate | Estimate |
| | £m | £m | £m |
| General Fund | 374.0 | 437.2 | 447.7 |

(d) Gross Debt and the Capital Financing Requirement:

In order to ensure that over the medium-term debt will only be for a capital purpose, the Authority should ensure that debt does not, except in the short term, exceed the total of Capital Financing Requirement in the preceding year plus the estimates of any additional capital financing requirement for the current and next two financial years.

This is a key indicator of prudence.

| Debt | 31/03/2022 | 31/03/2023 | 31/03/2023 |
|------------------------------------|--------------|--------------|--------------|
| | Actual | Estimate | Estimate |
| | £m | £m | £m |
| Borrowing | 221.6 | 293.1 | 319.0 |
| PFI liabilities | 34.5 | 31.3 | 28.0 |
| Total Debt | 256.0 | 324.4 | 347.0 |
| Borrowing in excess of CFR? | No | No | No |

Total debt is expected to remain below the CFR during this period.

(e) Authorised Limit and Operational Boundary for External Debt

The Operational Boundary for External Debt is based on the Authority's estimate of most likely, i.e. prudent, but not worst case scenario for external debt. It links directly to the Authority's estimates of capital expenditure, the capital financing requirement and cash flow requirements and is a key management tool for in-year monitoring. Other long-term liabilities relate to the Private Finance Initiative that are not borrowing but form part of the Authority's debt.

The Authorised Limit for External Debt is the affordable borrowing limit determined in compliance with the Local Government Act 2003. It is the maximum amount of debt that the Authority can legally owe. The authorised limit provides headroom over and above the operational boundary for unusual cash movements.

There were no breaches to the Authorised Limit and the Operational Boundary during 2020/21.

| | Operational Boundary (Approved) 31/03/2022 | Authorised Limit (Approved) 31/03/2022 | Actual External Debt 31/03/2022 |
|-----------------------------|--|--|---------------------------------|
| | £m | £m | £m |
| Borrowing | 471.0 | 481.0 | 221.5 |
| Other Long-term Liabilities | 55.0 | 60.0 | 34.5 |
| Total | 526.0 | 541.0 | 256.0 |

(f) Ratio of financing costs to net revenue stream

This is an indicator of affordability and highlights the revenue implications of existing and proposed capital expenditure by identifying the proportion of the revenue budget required to meet financing costs. The ratio is based on costs net of investment income.

| Ratio of Finance Costs to Net Revenue Stream | 2021/22 | 2022/23 | 2023/24 |
|--|---------|----------|----------|
| | Actual | Estimate | Estimate |
| | % | % | % |
| Ratio | 5.240 | 6.10 | 7.00 |