

## Capital Programme 2013/14

- 1.1 A total of 46 bids were received of which 20 were rejected. Of these 20, approximately half did not fit the definition of capital and three were combined to form a new bid (ICT). The 26 approved bids have been analysed according to corporate priority below:

Priority	No. of bids
1 District of Opportunity	4
1&4 District of Opportunity & Safe, Healthy and Vibrant Community	3
2 Accessible Value for Money Council	5
3 Cleaner Greener Cherwell	5
4 Safe, Healthy and Vibrant Community	9
	<b>26</b>

- 1.2 The draft capital proposals to date for 2013/14 are shown in Appendix 2a these new bids total £7,130,825 for spend in 2013/14 and a future total of £5,517,000 in 2014/15, 2015/16 and 2016/17. Each scheme is supported by an appraisal and these have been scored according to priority by the Resources Scrutiny Working Group.
- 1.3 The new capital bids have been scrutinised by the Resources and Performance Scrutiny Board and their observations and recommendations were reported in December 2012. A further review of outstanding items was undertaken in their January 2013 meeting where projects were either recommended for approval, deferral or deletion.
- 1.4 The Capital Strategy for 2013/14 has a direct impact on the treasury management revenue budget in terms of the opportunity cost of reduced cash balances from the use of capital receipts and reserves. Decisions on the future capital programme will need to take into account the overall priorities and affordability in revenue as well as capital terms.
- 1.5 The Q3 report to the Executive in March will request approval of slippage of capital schemes as part of the 2012/13 budget process but for which work has been delayed until 2013/14. These will also be delivered in 2013/14.
- 1.6 The current estimate of the capital receipts reserve at the end of 2013/14, taking the additions to the programme into account, is circa £15m.

1.7 A summary of the new draft capital programme and recommended financing is summarised below:

	<b>Total Scheme Cost</b>	<b>2013/14 Profile</b>	<b>2014/15 to 2016/17 Profile</b>
Proposed programme (Appendix 2a)	<b>£12,647,825</b>	<b>£7,130,825</b>	<b>£5,517,000</b>
Financed by:			
Capital Receipts		£5,485,825	£5,517,000
Third Party Contribution		£900,000	
Disabled Facilities Grant		£375,000	
Wheeled Bins Reserve		£120,000	
Vehicle Replacement Programme		£250,000	
<b>TOTAL</b>	<b>£12,647,825</b>	<b>£7,130,825</b>	<b>£5,517,000</b>

#### **Further Document Information**

<b>Appendix No</b>	<b>Title</b>
Appendix 2a	New Capital Bid Proposals and Profiles