

Draft Capital Programme 2009/10

**09/10 CAPITAL PROGRAMME AND FINANCING STATEMENT-
SUMMARY**

	Scheme Cost £
Approved Programme-Schemes approved prior to 2009/2010** including Sports Centre Modernisation	£17,017,399
Proposed Programme for 2009/2010 delivery	<u>£6,220,000</u>
Total Capital Programme excluding projects	£23,237,399
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Total Capital Programme for 2009/10 Budget Approval	£23,237,399
Financed by:	
Capital Receipts	£17,134,399
Capital Grants and Contributions	£2,878,000
Government Grants	£375,000
Direct Revenue Financing/Use of Reserves	£2,850,000
	<u>£23,237,399</u>

- 1.1 The existing approved capital programme amounts to £17,017,399. The new capital proposals to date for 2009/10 are shown in Appendix 2a these bids total £23,237,399 of which £6,220,000 will be delivered in 2009/10.
- 1.2 As part of the process to balance the revenue budget and the scrutiny review by the Resources and Performance Board only schemes with a priority rating of 1-3 have now been included except for 2 bids that are required for health and safety reasons. All other bids scoring 4-7 have been deferred or deleted from the programme and will not require any further consideration in this budget cycle.
- 1.3 Each scheme is supported by an appraisal and these will be scored according to priority.
- 1.4 Each £1million spent on capital has a capital opportunity cost of lost investment income – so at current base rates this equates to £20,000 pa.
- 1.5 The Capital programme review is still ongoing and therefore a revision to the Capital programme will be included for consideration in the February 2009 budget reports.

Further Document Information

Appendix No	Title
Appendix 2a	Capital Programme Summary
Appendix 2b	Capital Bid Summary by Directorate – to follow