

Capital Programme 2012/13

- 1.1 A total of 22 bids were received of which 10 were either deleted / combined to form a new bid (ICT) or deferred at appraisal stage. This leaves 12 bids for consideration and these are analysed according to corporate priority below:

Priority	No. of bids
1 District of Opportunity	5
2 Accessible Value for Money Council	3
3 Cleaner Greener	4
4 Safe & Healthy	0
	12

- 1.2 The draft capital proposals to date for 2012/13 are shown in Appendix 2a these new bids total £9,628,500. (including £7m for the pre approved Community Led Housing Project) Each scheme is supported by an appraisal and these have been scored according to priority by the Capital Investment Delivery 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 2011. A further review of outstanding items was undertaken in their January 2012 meeting where projects were either recommended for approval / deletion or deferral. As shown in Appendix 2c.
- 1.4 The Capital Strategy for 2012/13 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 As we now know that the Iceland deposits are priority creditors and the deposits are to be repaid in full then the accounting entries processed in 10/11 accounts that made use of the capitalization will be reversed.
- 1.6 The Q3 report to the Executive requests approval of slippage of amounts from 26 capital schemes which were approved as part of the 2011/12 budget process but which work has been delayed until 2012/13. These will also be delivered in 2012/13. These together with new bids for 2012/13 are detailed in Appendix 2b.
- 1.7 A summary of the draft capital programme and recommended financing is summarised below:

	Total Scheme Cost	2012/13 Profile
Proposed programme (Appendix 2a)	£9,628,500	£4,711,832
Schemes slipped from 2011/12 (Appendix 2b)	£9,049,000	£9,049,000
Total Capital Programme to be Financed	£18,677,500	£13,760,832
Financed by:		
Capital Receipts	£9,634,500	£9,384,500
Government Grants		
<i>£375k per annum Governmental Grant Funding towards Mandatory Disabled Facilities Grants</i>	£375,000	£375,000
Use of Reserves		
<i>Wheeled Bins Reserve</i>	£25,000	£25,000
<i>Vehicle Replacement Programme</i>	£425,000	£425,000
<i>SW Bicester Sports Village Fund</i>	£829,000	£829,000
<i>Housing Reserves</i>	£7,389,000	£2,722,332
	£18,677,500	£13,760,832

Further Document Information

Appendix No	Title
Appendix 2a	New Capital Bid Proposals and Profiles
Appendix 2b	Schedule of capital schemes slipped from 2011/12
Appendix 2c	Bids deferred or removed