

TRAFFORD COUNCIL

Report to: Executive and Council

Date: 17 February 2016

Report for: Decision

Report of: The Executive Member for Finance and the Director of Finance

Report Title

CAPITAL PROGRAMME & PRUDENTIAL INDICATORS 2016/19

Summary

This report consists of two main areas for the Executive to consider:

Capital Programme – This report highlights the Council’s investment plans for the next three years taking into account the estimated resources to be made available from Government as well as the Council’s own resources. The level of resources forecasted to be available for capital investment purposes during the period 2016/19 is £89.4m.

New schemes with a value of £19.7m are recommended for approval (Appendix 1). If agreed this would result in a total Capital Programme for 2016/19 of £90.7m (Appendix 2). This equates to £1.3m of over-programming which will be reviewed in future years.

Prudential Indicators – the Council is required to set indicators in accordance with the CIPFA Prudential Code which are designed to support and record decisions taken on affordability, sustainability and professional good practice and these are outlined at Appendix 3.

Recommendations

That the Executive :

- 1) approve the Capital Programme as detailed in the report.
- 2) recommends the Council to approve the Capital Programme in the sum of £90.7m for the period 2016/19.
- 3) recommends the Council to approve the Prudential Indicators as set out at Appendix 3 of this report.

Contact person for access to background papers and further information:

Name: Graeme Bentley

Extension: 4336

Background Papers – None

| | |
|---|---|
| Relationship to Policy Framework/Corporate Priorities | Value for Money |
| Financial Implications | Planned capital expenditure over the next three year period will be contained within available capital resources. |
| Legal Implications: | None arising out of this report |
| Equality/Diversity Implications | None arising out of this report |
| Sustainability Implications | None arising out of this report |
| Staffing/E-Government/Asset Management Implications | A number of improvement schemes are being undertaken in 2016/19. |
| Risk Management Implications | Not Applicable |
| Health and Safety Implications | A number of schemes are being undertaken in 2016/19 on the grounds of health and safety. |

INTRODUCTION

1. Annually the Council sets a three year Capital Programme and the purpose of this report is to :
 - review the decisions taken in February 2015 with regard to the 2016/17 and 2017/18 budgets in light of any new priorities and bids for capital support
 - to amend 2016/17 and 2017/18 budgets for any updated central government grant allocations
 - propose an indicative 2016/19 Capital Programme taking into account the issues reported above and
 - ensure that there are adequate levels of resources available to finance the three year Capital Programme.
 - Update the prudential indicators for 2016/19.

STRATEGIC CONTEXT

2. The Capital Strategy outlines the Council's approach to capital investment with the purpose of providing clear direction for the Council's capital investment plans.
3. The aim of the Capital Strategy is to:-
 - **Link capital investment to Council priorities** by ensuring resources are allocated to schemes using a transparent prioritisation process
 - **Achieve value for money from available capital resources by using** options appraisal techniques for all new projects and adopting the Council's Procurement Policies for managing capital projects.
 - **Ensure Council resources are used to their maximum potential** by ensuring that resources are employed to either generate additional revenue or reduce revenue liabilities.
 - **Develop an affordable Capital Programme by:-**
 - Adopting a robust budget preparation and challenge process
 - Ensuring compliance with the CIPFA Prudential Code to ensure spending plans are prudent, affordable and sustainable
 - Considering the full extent of revenue implications in the Medium Term Financial Plan
 - Optimising the level of capital receipts from asset disposals
 - Maximising the use of external support towards capital projects

- **Manage the Capital Programme effectively** with projects completed on time and within budget by:-
 - Effective budget monitoring and reporting, including milestone monitoring
 - Effective project management methods
 - Identifying and managing risks; and implementing measures to mitigate them

CURRENT CAPITAL PROGRAMME 2015-18

4. The current forecasted expenditure for 2015/16 to 2017/18 is £105.8m with estimated resources available to support this programme of £109.8m, summarised below

| Table 1 : 2015-18 Capital Programme & Resourcing | 2015/16 £'000 | 2016/17 £'000 | 2017/18 £'000 | Total £'000 |
|---|--------------------------|--------------------------|--------------------------|------------------------|
| Service Area | | | | |
| • Children, Families & Wellbeing | 21,590 | 14,949 | 11,142 | 47,681 |
| • Economic Growth, Environment & Infrastructure | 20,068 | 24,120 | 9,094 | 53,282 |
| • Transformation & Resources | 2,915 | 1,900 | 0 | 4,815 |
| Capital Programme total | 44,573 | 40,969 | 20,236 | 105,778 |
| Resourcing | | | | |
| • Capital Grants | 26,582 | 19,027 | 12,211 | 57,820 |
| • External contributions | 6,751 | 5,291 | 2,000 | 14,042 |
| External Resources | 33,333 | 24,318 | 14,211 | 71,862 |
| • Capital Receipts | 8,121 | 3,938 | 6,273 | 18,332 |
| • Borrowing | 2,093 | 8,855 | 3,550 | 14,498 |
| • LSVT VAT Income | 3,421 | 400 | 0 | 3,821 |
| • Revenue & Reserves | 992 | 300 | 0 | 1,292 |
| Internal Resources | 14,627 | 13,493 | 9,823 | 37,943 |
| Resourcing total | 47,960 | 37,811 | 24,034 | 109,805 |
| (Surplus) / Deficit | (3,387) | 3,158 | (3,798) | (4,027) |

5. As part of the budget process the Programme has been reviewed to ensure it continues to meet Council priorities and remains affordable within the level of resources available.
6. The 2015/16 programme of £44.6m includes the delivery of a number of key projects including:-
- School Places and condition works of £38.6m - £16.2m in 2015/16
 - Adult Social Care of £9.0m - £4.1m in 2015/16
 - Corporate Landlord investment of £4.5m - £2.7m in 2015/16
 - Town Centre regeneration and investment of £12.4m - £3.8m in 2015/16
 - Highways improvements of £25.5m - £8.2m in 2015/16
 - Metrolink extension contribution of £7.0m - £3.0m in 2015/16
 - Parks and Open Space improvements of £1.5m - £1.0m in 2015/16
 - ICT investment of £4.5m - £2.6m in 2015/16

Capital Investment Resources 2016/19

7. The level of resources forecasted to be available for capital investment purposes during the period 2016/19 is £89.4m comprising external resources totalling £54.2m and internal totalling £35.2m.
8. External resources available to support the Capital Programme are received from a number of sources. These include grants from central government departments and agencies, developer contributions in the form of S.106 agreements and contributions from bodies interested in specific projects. These resources can be very specific with little, if any, discretion on how they can be applied.
9. We have previously been notified, or have made assumptions of our external grant allocations for 2016/17 and 2017/18. Whilst announcements on some allocations are still awaited a number of assumptions have been updated from the numbers shown in Table 1. In order to set a three year programme assumptions have also been made for 2018/19 and these are listed below.

| Table 2 : Grants & External Contributions | 2016/17 £'000 | 2017/18 £'000 | 2018/19 £'000 | Total £'000 |
|--|-------------------------|-------------------------|-------------------------|-----------------------|
| <i>Government Grants</i> | | | | |
| • Schools Basic Need | 7,889 | 6,573 | 6,000 | 20,462 |
| • Schools Devolved Formula | 790 | 390 | 390 | 1,570 |
| • Schools Maintenance | 3,304 | 1,929 | 1,900 | 7,133 |
| • Disabled Facilities | 950 | 950 | 950 | 2,850 |
| • Highways Structural Maintenance | 2,134 | 2,069 | 2,100 | 6,303 |
| • Highways – TfGM | 3,660 | 0 | 0 | 3,660 |
| Sub-total | 18,727 | 11,911 | 11,340 | 41,978 |
| <i>Developer Contributions</i> | | | | |
| • External Contributions | 3,291 | | | 3,291 |
| • S.106 – Metrolink extension (note) | 2,000 | 2,000 | 5,000 | 9,000 |
| Sub-total | 5,291 | 2,000 | 5,000 | 12,291 |
| Total | 24,018 | 13,911 | 16,340 | 54,269 |

note : The Council's agreed contribution toward the Metrolink extension is £20m which is to be financed by S.106 contributions. To date we have received £3.5m, have the ability to drawdown £12.2m from the Barton Square development contribution and have identified £2.2m to be received by 2018/19 that has potential to be utilised toward the scheme. This leaves £2.1m still to be identified to support Trafford's contribution. At this stage it is not proposed to earmark resources currently available as the phasing of the contributions means that sufficient resources will be available to cover the contributions for the first few years and the position can be reviewed when setting the 2017/18 programme. In addition it is expected receipts from the Community Infrastructure Levy will also become available over the next few years and these can be made available to cover the shortfall.

10. In addition internal resources are estimated to amount to £35.2m for the three year period. These mainly comprise of capital receipts from the disposal of surplus assets, borrowing and the balance of LSVT VAT Income.

| Table 3 : Internal Resources | 2016/17 £000 | 2017/18 £000 | 2018/19 £000 | Total £000 |
|-------------------------------------|------------------------|------------------------|------------------------|----------------------|
| Current Resources | | | | |
| Capital Receipts(*) | 8,182 | 6,273 | 1,500 | 15,955 |
| Prudential Borrowing | 14,555 | 3,950 | | 18,505 |
| Revenue & Reserves | 700 | 0 | | 700 |
| Total current resources | 23,437 | 10,223 | 1,500 | 35,160 |

(*) Includes surplus from 2015/16 of £4,244k (allowing for the uncommitted 2015/16 budgets of £857k - see table 5). The above figures for 2016/17 and 2017/18 take account of latest updates of the land sale programme and are net of the sum required to repay the principal repayment element of the Sale PFI costs. The Old Trafford Masterplan has identified sites which can be released for sale. Receipts of £1.0m are expected to be realised in 2017/18.

11. At this stage no estimate has been made on levels of capital receipts from the sale of surplus property beyond 2017/18 and the first call of any new capital receipts from the land sales programme in 2018/19 will be in respect of the commitment on the PFI scheme. The capital receipt figures for 2018/19 relate to:
- The Local Authority Mortgage Scheme (LAMS) was first included in the Capital Programme in 2012/13 and we are due to receive repayments of our advances. Repayment of our 1st tranche of investment is due to be received in 2017/18 £1.5m and 2018/19 £0.5m. The current programme assumes a £1.5m LAMS repayment, therefore £0.5m is available to support new investment.
 - Altair Premium of £2m is expected by 2018/19 over a maximum of four instalments linked to the phases of the development; this represents an increase of £1m over current assumptions detailed in Table 1. There is potential for part of this to be received after 2018/19.
12. Borrowing of £12.4m is included in the current capital programme to support major investment in LED street lighting and the continued redevelopment of Lancashire CCC. It is expected that savings achieved in energy and running costs and returns from LCCC will be sufficient to repay the borrowing costs and provide for additional savings to the revenue budget.
13. Included in the Prudential Indicators is a further amount of £6.1m in respect of the future relocation of the Council's depot facilities. A further report will be presented to the Executive over the next few months detailing all the options considered and the specific financial implications, but at this stage it is assumed any costs associated with new prudential borrowing will be neutral on the revenue budget.
14. The level of estimated discretionary resources available to the programme is £5.5m as summarised below :

| Table 4 : Discretionary Resource Available | £'000 |
|---|--------------|
| Current position: | |
| Current Surplus (per Q3 monitor report – See Table 1) | 4,027 |
| Additional receipts assumptions : | |
| Additional LAMS Repayment (see para.11) | 500 |
| Altair Development premium (see para.11) | 1,000 |
| Total Discretionary Resources available for investment | 5,527 |

Capital Investment Bids Received

15. The value of bids received for 2016/19 total £23.1m and is significantly higher than the level of resources available. The majority of the bids relate to required maintenance of the Council's assets (property and highways). The value of bids is clearly unaffordable within the available resource envelope and therefore an assessment of the bids is required to identify key priority works.
16. The restrictions on the ability to apply external resources to specific schemes means that only internal resources are available for application on discretionary investment.
17. The current capital strategy details how capital projects are prioritised and affords priority to the following factors:-
 - Schemes of a mandatory / contractual nature
 - Invest to save schemes
 - Schemes that protect the asset base
 - Schemes that meet Council priorities
 - Schemes that meet Other priorities
 - Schemes funded by prudential borrowing.
18. The capital strategy will be reviewed but a key priority for future programmes will be to support investment which has the impact of improving the taxbase, whether that be housing or commercial, for example the continuation of programmes of town centre investment.
19. In the recent Comprehensive Spending Review announcement, local authorities will be able to use capital receipts to pay for transformational reform programmes. The current assumption is that the Council's transformation programme will continue to be financed from a combination of savings and earmarked revenue reserve. This will be kept under review. If capital receipts were to be used then this would reduce the size of the capital investment programme.
20. Similarly, capital receipts can be used to finance the cost of redundancy payments. The Council has an earmarked reserve for such payments (£3.1m) but when this is fully utilised an alternative source of funding will be required.
21. Given the value of bids it is appropriate to consider them against schemes in the current programme that are as yet uncommitted. The table below details these and the budgets totalling £6.6m which could be redirected in support of new priorities in light of the bids coming forward.

| Table 5 : Uncommitted schemes in the current programme | | | | |
|---|----------------|----------------|----------------|--------------|
| | 2015/16 | 2016/17 | 2017/18 | Total |
| | £'000 | £000 | £000 | £000 |
| Disabled Facility Grants | | 1,000 | 1,000 | 2,000 |
| Asbestos Management | 50 | 50 | 50 | 150 |
| Legionella Control Remedial Works | 59 | 50 | 50 | 159 |
| Energy Efficiency & Sustainability Works | 100 | 50 | 25 | 175 |
| DDA Compliance Works | | 100 | 100 | 200 |
| Mechanical & Electrical Works | 65 | 200 | 200 | 465 |
| Public Building Repair Works | | 300 | 300 | 600 |
| Community Asset Transfer | 483 | 500 | | 983 |
| Allotments - Welfare & Security Works | | 50 | | 50 |
| Countryside Infrastructure | | 75 | | 75 |
| Parks Infrastructure | | 225 | 200 | 425 |
| Assistance to Owner Occupiers | | 100 | 50 | 150 |
| Housing Standards / Empty Property Initiatives | 100 | 100 | | 200 |
| Integrated Transport Schemes | | 500 | 500 | 1,000 |
| TOTAL | 857 | 3,300 | 2,475 | 6,632 |

22. Taking into account the level of available internal resources (see table 4) and those budgets as yet uncommitted there is a total of £12.2m to support investment in 2016/19.

23. The total value of new bids received is £23.1m which, if all were added to the Capital Programme, would move the current surplus position to a deficit of £10.9m. This is too large an amount to over-programme given the dwindling level of discretionary resources available.

24. Appendix 1 provides a proposed list of schemes with an estimated cost of £19.7m to be financed from discretionary resources, of which £13.5m are to be funded from capital receipts. The inclusion of these schemes would result in an over-programming position of £1.3m.

2016/19 INDICATIVE PROGRAMME

25. The value of the indicative three year Capital Programme is £90.7m and a summary shown in the table below. At this stage the figures for 2016/17 are known in detail, whereas the external resource position for 2017/18 and 2018/19 is less certain, which means that the programme we are aware of for those two years is at a lower level than in 2016/17, but may increase as additional resources are confirmed.

| Table 6: Capital Programme 2016/19 - Analysis by Priority | Budget 2016/17 | Budget 2017/18 | Budget 2018/19 | Budget Total |
|--|---------------------------|---------------------------|---------------------------|-------------------------|
| | £000 | £000 | £000 | £000 |
| Protecting the Asset Base | 9,303 | 4,239 | 4,050 | 17,592 |
| Supporting Service Provision | 13,164 | 8,892 | 8,290 | 30,346 |
| Supporting the Local Economy | 6,535 | 4,000 | 1,950 | 12,485 |
| Investing in New Technology | 2,425 | 0 | 0 | 2,425 |
| Investing in Major Infrastructure | 18,632 | 4,200 | 5,000 | 27,832 |
| Total Investment | 50,059 | 21,331 | 19,290 | 90,680 |

26. Performance on delivering the investment proposals has been an issue over recent years, with only 65% of the budget utilised in 2014/15 and an expected outturn of 84% of the budget in 2015/16. In order to address this procedures are being implemented to ensure that a full detailed programme of works is provided prior to any new budgets being included in the Capital Programme.

27. In light of this the opportunity has been taken to review the phasing of the proposals and other budgets already included to better reflect the expected delivery of the investment, taking into consideration any funding constraints on external grants. For new internally funded schemes approx. 25% of the budget has been re-phased from 2016/17 and known re-profiling has also been incorporated (e.g. LED Replacement Programme £2.5m).

28. The overall 2016-19 budget remains the same, with the exercise allowing for re-profiling of £6.4m from 2016/17 to 2017/18 and 2018/19. If however there is the potential for any of this to be undertaken in 2016/17 it can be accommodated in the projected resourcing envelope.

29. The result of this re-profiling is shown in an amended summary table below with scheme detail provided in Appendix 2.

| Table 7 : Capital Programme 2016/19 - Analysis by Priority | Budget 2016/17 | Budget 2017/18 | Budget 2018/19 | Budget Total |
|---|---------------------------|---------------------------|---------------------------|-------------------------|
| | £000 | £000 | £000 | £000 |
| Protecting the Asset Base | 7,263 | 5,654 | 4,675 | 17,592 |
| Supporting Service Provision | 12,798 | 9,158 | 8,390 | 30,346 |
| Supporting the Local Economy | 5,585 | 4,850 | 2,050 | 12,485 |
| Investing in New Technology | 2,015 | 410 | 0 | 2,425 |
| Investing in Major Infrastructure | 16,042 | 6,790 | 5,000 | 27,832 |
| Total Investment | 43,703 | 26,862 | 20,115 | 90,680 |

Protecting the Asset Base – This includes investment in public buildings and infrastructure which is crucial in ensuring much needed facilities, used by the public, are kept open as lack of investment will lead to health and safety issues and potential closures.

Supporting Service Provision – This predominantly relates to the continuation of investment in school buildings including a programme that will create 1,750 additional school places across the Borough to address the shortage of primary school places as well as addressing priority condition needs.

Supporting the Local Economy – Includes major investment in the Borough's town centres

Investing in New Technology – This investment will support the completion of a number of corporate improvements. Also investment in Telecare products which monitor people at risk in their own homes, improving their safety and helping them to stay independent and healthy for longer.

Investing in Major Infrastructure – This investment includes improvements to 65km of carriageway, 66km of footways, 750 new street lighting columns and replacement of all luminaires, major bridge refurbishments and junction improvements.

PRUDENTIAL INDICATORS

30. The Council is required to set indicators that are designed to support and record decisions taken on affordability and sustainability. There is also a requirement to impose *limits* on the Council's treasury management activities to ensure decisions are made in accordance with professional good practice and risks are appropriate (These are included in the Treasury Management Strategy Report). The Director of Finance will monitor these and report on them at appropriate times. The Council can revise these indicators and limits at any time.
31. All the indicators take account of the proposals in this report and a list of Prudential Indicators is included at Appendix 3.

RECOMMENDATIONS

32. That the Executive:-

- approve the Capital Programme as detailed in the report.
- recommend the Council approve the Capital Programme in the sum of £90.7m for the period 2016/19.
- recommend the Council approve the Prudential Indicators.

Other Options

The Executive could decide to use capital receipts to repay debt which would generate revenue savings on the Medium Term Financial Plan. Based on the level of receipts available this could save approximately £0.2m in 2017/18 rising to £0.3m by 2019/20. However, the proposed application of the capital receipts are to schemes with mandatory requirements or schemes to protect the long-term viability of the Council's assets; enabling efficient and effective service delivery and avoiding potential increases in maintenance costs in future years, the benefits of which are greater than just using the receipts to repay debt.

Consultation

Consultation has taken place with budget holders, responsible officers and professional services to ascertain the new projects to be put forward for inclusion in the Capital Investment Programme for 2016/19.

Reasons for the Recommendation

The Authority is regularly assessed on the performance of its Capital Programme and how delivery matches corporate policies and proposed spending plans. To reflect budgets in line with revised expectations will assist in evidencing that compliance with the above is being met.

Finance Officer Clearance (type in initials)GB.....

Legal Officer Clearance (type in initials)HK.....

Director of Finance *Signature appended in hard copy*

To confirm that the Financial and Legal Implications have been considered and the Executive Member has cleared the report.

Appendix 1

| 2016/19 CAPITAL PROGRAMME : NEW START PROPOSALS | Service Area | 2016/17 | 2017/18 | 2018/19 | Total |
|--|--------------|--------------|--------------|--------------|--------------|
| | | £'000 | £'000 | £'000 | £'000 |
| Schemes of a Mandatory / Contractual Nature | | | | | |
| Disabled Facilities Grants | CFW | 650 | 650 | 650 | 1,950 |
| Disabled Access Works (DDA) | EGEI | 200 | 200 | 200 | 600 |
| Timperley Sports Club – Artificial Pitch Replacement | T&R | | | 350 | 350 |
| Sub-total | | 850 | 850 | 1,200 | 2,900 |
| Invest to save schemes | | | | | |
| Adult Social Care - Assistive Technology | CFW | 300 | | | 300 |
| Corporate Landlord – Asset Management System | EGEI | 250 | | | 250 |
| Sub-total | | 550 | | | 550 |
| Schemes that protect the asset base | | | | | |
| Mechanical & Electrical Works | EGEI | 100 | 100 | 100 | 300 |
| Public Building Repairs | EGEI | 800 | 750 | 750 | 2,300 |
| Leisure Assets – Property repairs | EGEI | 502 | | | 502 |
| Altrincham Leisure Centre - Roof | EGEI | 102 | | | 102 |
| Stretford Leisure Centre - Roof | EGEI | 100 | | | 100 |
| Highway Structural Maintenance Works | EGEI | 1,700 | 400 | 400 | 2,500 |
| Street Lighting Column Replacement | EGEI | | 650 | | 650 |
| Car park Improvements | EGEI | 115 | | | 115 |
| Parking – Electronic Permit Signs | EGEI | 30 | | | 30 |
| Allotments - Welfare & Security Works | EGEI | 50 | | | 50 |
| Countryside Infrastructure | EGEI | 75 | | | 75 |
| Parks Infrastructure | EGEI | 225 | 200 | | 425 |
| Park Gates - Replacements | EGEI | 35 | 20 | | 55 |
| Play Area Refurbishments | EGEI | 250 | | | 250 |
| Waterside Arts Centre – Lighting Upgrade | T&R | 95 | | | 95 |
| ICT – Wifi controller upgrade | T&R | 45 | | | 45 |
| Sub-total | | 4,224 | 2,120 | 1,250 | 7,594 |
| Council Priorities | | | | | |
| CCTV – Upgrade to equipment and connectivity | T&R | 320 | | | 320 |
| Trafford & GMP – HR Shared Service | T&R | 485 | | | 485 |
| Libraries – RFID Self-serve Kiosks | T&R | 180 | | | 180 |
| Sub-total | | 985 | | | 985 |

| 2016/19 CAPITAL PROGRAMME : NEW START PROPOSALS | Service Area | 2016/17 | 2017/18 | 2018/19 | Total |
|--|-----------------|---------------|--------------|--------------|---------------|
| | | £'000 | £'000 | £'000 | £'000 |
| Other Priorities | | | | | |
| Integrated Transport Plan Works | EGEI | 500 | 500 | 500 | 1,500 |
| Sub-total | | 500 | 500 | 500 | 1,500 |
| Prudential Borrowing | | | | | |
| Dunham Cemetery Bungalow - Development | EGEI | 35 | | | 35 |
| Relocation of depot facilities | EGEI | 5,700 | 400 | | 6,100 |
| Sub-total | | 5,735 | 400 | | 6,135 |
| TOTAL PROPOSALS | | 12,844 | 3,870 | 2,950 | 19,664 |

| 2016/2019 INDICATIVE CAPITAL PROGRAMME | | | |
|--|----------------|----------------|----------------|
| | 2016/17 | 2017/18 | 2018/19 |
| DESCRIPTION | £000 | £000 | £000 |
| Children's | | | |
| Basic Need : School Places & Condition Issues | 8,139 | 6,573 | 6,000 |
| Devolved Formula Capital | 590 | 490 | 490 |
| Capital Maintenance Grant | 3,294 | 1,929 | 1,900 |
| UIFSM – Flixton Infant School | 10 | | |
| Sub-total | 12,033 | 8,992 | 8,390 |
| Adults | | | |
| Assistive Technology – Care Support | 300 | | |
| Disabled Facility Grants | 1,800 | 1,700 | 1,700 |
| Sub-total | 2,100 | 1,700 | 1,700 |
| Economic Growth, Environment & Infrastructure | | | |
| Mechanical & Electrical Works | 75 | 100 | 125 |
| DDA Compliance | 150 | 225 | 225 |
| Public Building Repairs | 600 | 750 | 950 |
| Leisure Services Assets – Improvement Programme | 527 | 127 | 50 |
| Corporate Landlord – Asset Management System | 185 | 65 | |
| Relocation of Depot Facilities | 5,700 | 400 | |
| Lancashire CCC – New hotel development | 1,600 | 2,400 | |
| Altrincham – Library / Community Facility | 1,000 | 700 | |
| Altrincham Town Centre – Public Realm | 1,150 | | |
| Stretford Town Centre – Public Realm | 1,000 | 750 | |
| Integrated Transport Schemes | 392 | 558 | 550 |
| Congestion Performance Works | 77 | | |
| Altrincham Interchange | 850 | | |
| A56/Davyhulme Rd East, Stretford – Junction Improvements | 50 | | |
| Public Transport - S106s Projects | 190 | 100 | |
| Trans Pennine Trail – Urmston to Ashton-on-Mersey | 97 | | |
| Altrincham Town Centre – Cycle Link | 400 | | |
| Cycle City Ambition Grant | 1,413 | | |
| Trafford Park Metrolink - S106 Contribution | 2,000 | 2,000 | 5,000 |
| Highways Structural Maintenance | 3,234 | 2,869 | 2,700 |
| Street Lighting – LED Programme & Column Replacement | 4,765 | 4,290 | |

| | 2016/17 | 2017/18 | 2018/19 |
|---|---------------|---------------|---------------|
| DESCRIPTION | £000 | £000 | £000 |
| Parks Infrastructure | 225 | 125 | 75 |
| Countryside Infrastructure | 75 | | |
| Allotments - Welfare & Security Works | 50 | | |
| Parks Gates – Replacements | 35 | 20 | |
| Play Areas Refurbishments | 175 | 75 | |
| Housing Standards / Empty Property Initiatives | 100 | 46 | |
| Car Park Improvements | 115 | | |
| Parking – Electronic Permit Signs | 30 | | |
| Sub-total | 27,095 | 15,600 | 9,675 |
| Transformation & Resources | | | |
| Timperley Sports Club – Artificial Pitch | | | 350 |
| Waterside Arts Centre – Building Improvements | 70 | 25 | |
| CCTV – Upgrade to system & connectivity | 240 | 80 | |
| Libraries – RFID self-serve kiosks | 135 | 45 | |
| Trafford & GMP- HR Shared Service Centre | 365 | 120 | |
| CRM Upgrade & Project Team | 1,000 | | |
| Electronic Data Records Management System (EDRMS) | 400 | 200 | |
| Web / Customer Strategy | 200 | 100 | |
| WiFi controller upgrade | 45 | | |
| Insurance – Claims Management System | 20 | | |
| Sub-total | 2,475 | 570 | 350 |
| TOTAL | 43,703 | 26,862 | 20,115 |

Prudential Indicators – Estimates 2016/19

| Capital Prudential Indicators | 2015/16 Estimate £m | 2016/17 Estimate £m | 2017/18 Estimate £m | 2018/19 Estimate £m |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
| Capital Expenditure | 44.6 | 43.7 | 26.9 | 20.1 |
| Capital expenditure - the table above shows the estimated capital expenditure to be incurred for 2015/16 and the following three years. | | | | |
| Capital Financing Requirement as at 31 March | 135.4 | 144.0 | 146.3 | 141.0 |
| Capital Financing Requirement (CFR) - this reflects the estimated need to borrow for capital investment (i.e. the anticipated level of capital expenditure not financed from capital grants and contributions, revenue or capital receipts). | | | | |
| Financing Cost to Net Revenue Stream | 6.1% | 6.2% | 7.0% | 7.0% |
| Financing costs to net revenue stream - this indicator shows the trend in the cost of capital (borrowing and other long term obligation costs net of investment income) against the Council's net revenue stream. The increase at 2017/18 is due to a reduction in the net revenue stream as a result of a reduction in settlement funding. | | | | |
| Incremental Impact on Band D Council Tax (£) | 0.00 | 0.00 | 0.00 | 0.00 |
| Incremental impact on band D council tax – reflects the incremental impact on the Council Tax arising from new borrowing undertaken in order to finance the capital investment decisions taken by the Council during the budget cycle. The figures above reflect that any additional borrowing is supported by revenue savings or external support. | | | | |

All the prudential indicators are monitored on a regular basis. If the situation arises that any of the prudential indicators appear that they will be breached for a sustained period, then this will be reported to the Council at the earliest opportunity.