

TRAFFORD COUNCIL

Report to: Executive and Council

Date: 18 February 2015

Report for: Decision

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

Report Title

CAPITAL PROGRAMME & PRUDENTIAL INDICATORS 2015/18

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 2015/18 is £79.2m.

New schemes with a value of £9.6m are recommended for approval. If agreed this would result in a total Capital Programme for 2015/18 of £79.7m (see Appendix 2).

There may be further additions to the capital programme arising from the Joint Venture procurement exercise and also discussions with Trafford Community Leisure Trust, both currently on-going. These will be the subject of further reports.

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) notes that additional schemes may be added to the Capital Programme following the Joint Venture procurement exercise.
- 3) recommends the Council to approve the Capital Programme in the sum of £79.7m for the period 2015-18.
- 4) 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: Mark Hughes

Extension: 2072

| | |
|---|---|
| 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 2015/18. |
| Risk Management Implications | Not Applicable |
| Health and Safety Implications | A number of schemes are being undertaken in 2015/18 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 2014 with regard to the 2015/2016 and 2016/2017 budgets in light of any new priorities and bids for capital support
 - to amend 2015/16 and 2016/17 budgets for any updated central government grant allocations
 - propose an indicative 2015/18 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.

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 in order to ensure that capital investment assists in achieving its priorities.
3. The Council, along with its partners in the Local Strategic Partnership (LSP) is focused on ensuring Trafford is a
“Great place for everyone to live, learn, work and relax.”
4. To achieve this overall aim the LSP has developed a Community Strategy, “Trafford 2021 – a blueprint”, that has a number of objectives to realise this vision. The Council's contribution to each of those objectives is contained within the Corporate Plan and is something the Council has consulted on widely in order to develop the following priority areas for medium term planning.
5. 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.

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 2014-17

6. The current forecasted expenditure for 2014/15 to 2016/17 is £96.7m with estimated resources available to support this programme of £97.6m, summarised below

| 2014-17 Capital Programme & Resourcing | 2014/15 £'000 | 2015/16 £'000 | 2016/17 £'000 | Total £'000 |
|---|--------------------------|--------------------------|--------------------------|------------------------|
| Service Area | | | | |
| • Children, Families & Wellbeing | 23,341 | 20,107 | 9,255 | 52,703 |
| • Economic Growth, Environment & Infrastructure | 15,270 | 15,857 | 8,350 | 39,477 |
| • Transformation & Resources | 4,338 | 135 | | 4,473 |
| Capital Programme total | 42,949 | 36,099 | 17,605 | 96,653 |
| Resourcing | | | | |
| • Capital Grants | 27,049 | 21,619 | 10,005 | 58,673 |
| • External contributions | 2,625 | 2,806 | 250 | 5,681 |
| External Resources | 29,674 | 24,425 | 10,255 | 64,354 |
| • Capital Receipts | 7,732 | 5,777 | | 13,509 |
| • Borrowing | 1,208 | 4,700 | 4,600 | 10,508 |
| • LSVT VAT Income | 7,717 | | | 7,717 |
| • Revenue & Reserves | 1,279 | 185 | | 1,464 |
| Internal Resources | 17,936 | 10,662 | 4,600 | 33,198 |
| Resourcing total | 47,610 | 35,087 | 14,855 | 97,552 |
| (Surplus) / Deficit | (4,661) | 1,012 | 2,750 | (899) |

7. 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.

8. The 2014/15 programme of £42.9m includes the delivery of a number of key projects including:-
 - Schools additional places and improvement programmes - £18.6m
 - Highways Improvements - £9.1m: includes road safety, street lighting and structural maintenance.
 - Housing Grants – £2.2m: Includes Disabled Facilities Grants and grants to home owners & programmes to bring neglected properties up to decency standards.
 - ICT Programmes - £4.2m: including CRM at £2.4m EDRMS at £0.6m Web Strategy & CMS at £0.4m and superfast broadband at £0.3m.
 - Adult Social Care - £2.7m – Includes Telecare, integrated adult social care ICT system and support for Extra Care Housing for the elderly.
 - Environmental Programmes - £1.6m: includes Parks & Open Space, Waste Management & Bereavement Services
 - Corporate Landlord & Asset Management - £2.3m : a range of works including mechanical, electrical, DDA and other improvements to council facilities.
 - Altrincham Town Centre Regeneration and Altair land assembly costs - £2.0m

9. The current 2014/15 programme is funded from external grants and contributions of £29.7m, 69% of the overall budget. The balance £13.2m being internally resourced, including borrowing, reserves, LSVT VAT income and receipts from the sale of assets.

EXTERNAL RESOURCE AVAILABILITY 2015/16 to 2017/18 - £56.8m

10. External resources available to support the Capital Programme are received from a number of sources. Grants from central government departments and agencies, developer contributions in the form of S.106 agreements and contributions from bodies interested in specific projects.

11. Government grants are awarded for specific schemes, for example school building improvements, provision of additional school places or highway structural maintenance and are notified annually. In order to propose a 3 year investment programme, assumptions are made on the level of support in later years. We have now been advised of the grants we will receive in 2015/16 and 2016/17 and budgets in those years have been amended accordingly. In line with these notifications budgets have also been built in to 2017/18 resulting in a total increase of £9.9m across the 3 years.

12. As well as the government department grant awards we have also been notified of £1.6m of grants from Transport for Greater Manchester to support works in Altrincham Town Centre and the Trans Pennine Trail.

13. In December 2014 it was agreed the Council would contribute £20m over the next 5 years towards the Metrolink extension through Trafford Park to the Trafford Centre. The contribution is to be financed primarily from S.106 agreement receipts, will be released in stages and £7.0m has been added to the 2015-18 Capital Programme. The balance is payable in 2018-19 and 2019-20

14. Altrincham and Stretford town centres are undergoing major re-development financed by developer contributions, TfGM grants and internal resources. In addition to the resources already included in the Capital Programme a further

£1.9m of S106 contributions and £1.8m of TfGM grant are to be included in 2016/17.

15. The table below provides a breakdown of the £22.1m of updated and new resources to be added to the Capital Programme.

| Additional Grants & External Contributions | 2015/16 £'000 | 2016/17 £'000 | 2017/18 £'000 |
|---|--------------------------|--------------------------|--------------------------|
| Government Grants | | | |
| • Schools Basic Need | | | 4,200 |
| • Schools Devolved Formula | | | 390 |
| • Schools Maintenance | | | 1,929 |
| • Adult Social Care | | | 500 |
| • Disabled Facility | | | 750 |
| • Highways Structural Maintenance | 150* | (47)* | 2,069 |
| Sub-total | 150 | (47) | 9,838 |
| Other Grants | | | |
| • Transport for Greater Manchester | 1,625 | 1,750 | |
| • Veolia – Longford Park, Stretford | 50 | | |
| Sub-total | 1,675 | 1,750 | |
| Developer Contributions | | | |
| • S.106 – Metrolink extension | 3,000 | 2,000 | 2,000 |
| • S.106 – Water Taxi Project ** | (114) | | |
| • S.106 – Altrincham Town Centre | | 1,850 | |
| Sub-total | 2,886 | 3,850 | 2,000 |
| Total | 4,711 | 5,553 | 11,838 |

*Amendments to grants already included in the Capital Programme

** Scheme no-longer going ahead.

16. As a result of the additional resources reported above estimated external resources total £56.8m are available across the three year programme. A breakdown across years is shown in below.

| External Resources | 2015/16 £'000 | 2016/17 £'000 | 2017/18 £'000 | Total £'000 |
|-----------------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| Current Resources | | | | |
| Capital Grants | | | | |
| • Schools | 16,857 | 6,755 | | 23,612 |
| • Adult Social Services | 1,441 | 1,250 | | 2,691 |
| • Highways | 3,321 | 2,000 | | 5,321 |
| Sub-total | 21,619 | 10,005 | | 31,624 |
| External contributions | 841 | 250 | | 1,091 |
| S.106 contributions | 1,965 | | | 1,865 |
| Sub-total | 2,806 | 250 | | 3,056 |
| Total current resources | 24,425 | 10,255 | | 34,680 |
| Additional Resources | | | | |
| Government Grants | 150 | (47) | 9,838 | 9,941 |
| Other Grants | 1,675 | 1,750 | | 3,425 |
| Developer Contributions | 2,886 | 3,850 | 2,000 | 8,736 |
| Total additional resources | 4,711 | 5,553 | 11,838 | 22,102 |
| Total External Resources | 29,136 | 15,808 | 11,838 | 56,782 |

INTERNAL RESOURCE AVAILABILITY 2015/16 to 2017/18 - £22.4m

17. Internal resources mainly comprise of capital receipts from the disposal of surplus assets, LSVT VAT receipts and borrowing. The 2014/17 programme is fully funded and there is currently a £0.9m surplus of internal resources.
18. The latest estimate of capital receipts from the disposal of surplus assets is £9.8m (which is net of any adjustment for disposal costs and £0.6m use of receipts to support the cost of the PFI scheme at Sale Waterside). At this stage no estimate has been made on levels of capital receipts beyond 2015/16. The majority of the proceeds are already committed to support existing capital priorities such as the disabled facilities grants, integrated transport schemes and schemes to protect assets.
19. In addition other resources are expected to be available to support future years investment:-
- The Local Authority Mortgage Scheme (LAMS) was first included in the Capital Programme in 2012/13 and we are due to receive a £1.5m repayment of our 1st tranche of investment in 2017/18.
 - The Old Trafford Masterplan has identified sites which can be released for sale. Receipts of £1.0m are expected to be realised in later years.
20. The receipt of LSVT VAT shelter receipts from Trafford Housing Trust ceases in 2014/15 and the majority has now been applied to schemes in the 2014/15 capital programme. There is however a small balance of £600k remaining and this is to be applied to support new projects.
21. Borrowing of £9.3m to support major investment in LED street lighting is included in the current capital programme. This is expected to achieve savings in energy and running costs sufficient to repay the borrowing costs and provide for additional savings to the revenue budget. A final decision is still to be taken on this, likely to be in March as part of the Joint Venture procurement process.
22. The table below provides a breakdown of the internal resources available to support to the Capital Programme:

| Internal Resources | 2015/16 £000 | 2016/17 £000 | 2017/18 £000 | Total £000 |
|---------------------------------|-----------------|-----------------|-----------------|---------------|
| Current Resources | | | | |
| Capital Receipts | 9,829 | | | 9,829 |
| Prudential Borrowing | 4,700 | 4,600 | | 9,300 |
| Revenue & Reserves | 185 | | | 185 |
| Total current resources | 14,714 | 4,600 | | 19,314 |
| New Resources | | | | |
| Capital Receipts (para 19) | | | 2,500 | 2,500 |
| LSVT VAT Income | 600 | | | 600 |
| Revenue & Reserves | 33 | 10 | 10 | 53 |
| Total new resources | 633 | 10 | 2,510 | 3,153 |
| Total Internal Resources | 15,347 | 4,610 | 2,510 | 22,467 |

23. The overall resources available for investment totals £79.2m as summarised below. The vast majority of which is already committed to schemes or ring-fenced for specific use.

| Total Resource Availability | 2015/16 £000 | 2016/17 £000 | 2017/18 £000 | Total £000 |
|------------------------------------|------------------------|------------------------|------------------------|----------------------|
| External Resources | | | | |
| Capital Grants | 23,344 | 11,708 | 9,838 | 44,890 |
| External Contributions | 5,792 | 4,100 | 2,000 | 11,892 |
| Sub-total | 29,136 | 15,808 | 11,838 | 56,782 |
| Internal Resources | | | | |
| Capital Receipts | 9,829 | | 2,500 | 12,329 |
| Prudential Borrowing | 4,700 | 4,600 | | 9,300 |
| LSVT VAT Income | 600 | | | 600 |
| Revenue & Reserves | 218 | 10 | 10 | 238 |
| Sub-total | 15,347 | 4,610 | 2,510 | 22,467 |
| Total Resources | 44,483 | 20,418 | 14,348 | 79,249 |

NEW START PROPOSALS

24. It is important to ensure scarce capital resources are used to support capital schemes that make a major contribution to ensuring the Council's assets are suitable for delivering future priorities, improving service delivery and generating revenue savings. These resources are allocated in accordance with the prioritisation process included in the Council's Capital Strategy which gives priority to:-

- Schemes of a mandatory nature e.g. health & safety;
- Invest to Save
- Supporting the Asset Base (backlog maintenance)
- Council priorities
- Other remaining projects

25. There are a number of budgets included in the current 2015/16 and 2016/17 programme, resourced internally, that have yet to be committed to specific projects (see appendix 1). These resources totalling £5.8m could be redirected in support of new priorities and have been reviewed in light of new bids coming forward, requirements for the 2017/18 programme and estimates of the level of future resources. Details are included below :

| Amount Available to Support New Projects | Total |
|---|--------------|
| | £000 |
| Capital Receipts Surplus (see para 17) | 899 |
| Set aside to offset the cost of Sale PFI (3 years) | (609) |
| Add resources supporting schemes not yet committed (appendix 1) | 5,775 |
| Add income from LAMS & Old Trafford Masterplan (see para 19) | 2,500 |
| LSVT VAT Receipts (see para 20) | 600 |
| Total Available | 9,165 |

26. The value of new bids to be financed from internal resources is £9.6m which are summarised below. Appendix 1 provides a breakdown of the current internally funded schemes and a proposal of the budgets for inclusion in the 2015/18 Capital Programme.

| Summary of New Start Proposals 2015/18 | Total |
|--|--------------|
| | £000 |
| Schemes of a mandatory nature | 3,000 |
| Invest to save schemes | 0 |
| Schemes that protect the asset base | 3,700 |
| Council Priorities | 2,858 |
| Other Priorities | 90 |
| Total | 9,648 |

27. The capital bids summarised above and detailed in Appendix 1 exceed the resources available by £0.5m but on the basis that the Land sales Programme beyond 2015-16 has not yet been determined this is a position that is low risk and will be kept under review during the normal monitoring cycle.

2015/18 INDICATIVE PROGRAMME

28. The value of the indicative three year Capital Programme is £79.7m and is detailed in Appendix 2 with a summary shown in the table below. At this stage the figures for 2015/16 are known in detail, whereas the resource position for 2016/17 and 2017/18 is less certain, which means that the programme we are aware of for those two years is at a lower level than in 2015/16, but may increase as additional resources are confirmed.

| Capital Programme 2015/18 : Analysis by Priority | Budget 2015/16 | Budget 2016/17 | Budget 2017/18 | Budget Total |
|---|---------------------------|---------------------------|---------------------------|-------------------------|
| | £000 | £000 | £000 | £000 |
| Protecting the Asset Base | 1,962 | 1,600 | 925 | 4,487 |
| Supporting Service Provision | 18,645 | 7,384 | 7,079 | 33,108 |
| Supporting the Local Economy | 6,781 | 4,650 | 1,750 | 13,181 |
| Investing in New Technology | 1,108 | | | 1,108 |
| Investing in Major Infrastructure | 13,345 | 9,934 | 4,569 | 27,848 |
| Total Investment | 41,841 | 23,568 | 14,323 | 79,732 |

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.

FURTHER POSSIBLE CALLS ON THE CAPITAL PROGRAMME

29. The Council is nearing the conclusion of its Joint Venture procurement exercise for “street scene” activities, property management and technical services. Some of the tenderers have indicated that additional savings may be possible if the Council was prepared to use its borrowing powers to secure lower rates of interest. These options will not be taken in account in the award of the contract(s) but may be the subject of further negotiations following the award of the contract. If it is considered to be of financial benefit to the Council then this would be the subject of a further report.
30. There are active discussions with Trafford Community Leisure Trust and the annual fee payable to them. As with all revenue expenditure the Council is exploring how we can reduce the cost of leisure provision and revised arrangements could involve a capital contribution but this will be the subject to a future report.

PRUDENTIAL INDICATORS

31. 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.
32. All the indicators take account of the proposals in this report and a list of Prudential Indicators is included at Appendix 3.

RECOMMENDATIONS

33. That the Executive:-
- approve the Capital Programme as detailed in the report.
 - recommend the Council approve the Capital Programme in the sum of £79.7m for the period 2015-18.
 - 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 £825k per annum. 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 2015/18.

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)JLF.....

Director of Finance

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

Appendix 1

| 2015/2018 NEW START PROPOSALS | | | | | | | | |
|--|-------------------|--------------|----------|--------------|-----------------------------|--------------|--------------|--------------|
| | CURRENT PROGRAMME | | | | 2015/18 PROGRAMME PROPOSALS | | | |
| | 2015/16 | 2016/17 | 2017/18 | Total | 2015/16 | 2016/17 | 2017/18 | Total |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Asbestos Management | 50 | 50 | | 100 | 50 | 50 | 50 | 150 |
| Legionella Control Remedial Works | 50 | 50 | | 100 | 50 | 50 | 50 | 150 |
| Energy Efficiency & Sustainability Schemes | 50 | 50 | | 100 | 50 | 50 | 25 | 125 |
| DDA Compliance | 100 | 100 | | 200 | 100 | 100 | 100 | 300 |
| Mechanical & Electrical Works | 200 | 200 | | 400 | 200 | 200 | 200 | 600 |
| Public Building Repairs | 300 | 300 | | 600 | 300 | 300 | 300 | 900 |
| Community Asset Transfer | 500 | | | 500 | | 500 | | 500 |
| Allotments - Welfare & Security Works | 50 | 50 | | 100 | 50 | 50 | | 100 |
| Countryside Infrastructure | 75 | 75 | | 150 | 75 | 75 | | 150 |
| Parks Infrastructure | | 225 | | 225 | | 225 | 200 | 425 |
| Assistance to Owner Occupiers | 50 | 50 | | 100 | 50 | 50 | 50 | 150 |
| Housing Standards / Empty Property Initiatives | 100 | 100 | | 200 | 100 | | | 100 |
| Disabled Facility Grants | 1,000 | 1,000 | | 2,000 | 1,000 | 1,000 | 1,000 | 3,000 |
| Integrated Transport Schemes | 500 | 500 | | 1,000 | 500 | 500 | 500 | 1,500 |
| Assistive Technology – Care Support | | | | | 300 | | | 300 |
| Cecil Road, Hale - Residents parking scheme | | | | | 90 | | | 90 |
| GM Broadband Contribution | | | | | 65 | | | 65 |
| ICT Projects : | | | | | | | | |
| Disaster Recovery Firewall | | | | | 16 | | | 16 |
| VMware ESX Memory Capacity Upgrade | | | | | 25 | | | 25 |
| SAP SRM Upgrade | | | | | 40 | | | 40 |
| System Disaster Recovery | | | | | 102 | | | 102 |
| CRM Upgrade & Project Team | | | | | 660 | | | 660 |
| SAP Development | | | | | 200 | | | 200 |
| TOTAL CAPITAL PROGRAMME | 3,025 | 2,750 | 0 | 5,775 | 4,023 | 3,150 | 2,475 | 9,648 |

| 2015/2018 INDICATIVE CAPITAL PROGRAMME | | | |
|--|----------------|----------------|----------------|
| | 2015/16 | 2016/17 | 2017/18 |
| DESCRIPTION | £000 | £000 | £000 |
| Children's | | | |
| Basic Need : School Places & Condition Issues | 14,067 | 4,505 | 4,200 |
| Devolved Formula Capital | 894 | 390 | 390 |
| Capital Maintenance Grant | 2,429 | 1,929 | 1,929 |
| Schools Access Initiative Programme | 99 | 0 | 0 |
| Youth Offending Service – Case Management System | 33 | 10 | 10 |
| Sub-total | 17,522 | 6,834 | 6,529 |
| Adults | | | |
| Adult Personal Social Care - Community Capacity Grant | 527 | 500 | 500 |
| Assistive Technology – Care Support | 300 | | |
| Disabled Facility Grants | 1,914 | 1,750 | 1,750 |
| Sub-total | 2,741 | 2,250 | 2,250 |
| Economic Growth, Environment & Infrastructure | | | |
| Mechanical & Electrical Works | 200 | 200 | 200 |
| Asbestos Management | 50 | 50 | 50 |
| Legionella Control Remedial Works | 50 | 50 | 50 |
| Energy Efficiency & Sustainability Schemes | 50 | 50 | 25 |
| DDA Compliance | 100 | 100 | 100 |
| Public Building Repairs | 300 | 300 | 300 |
| Community Asset Transfer | | 500 | |
| Cecil Road, Hale - Residents parking scheme | 90 | | |
| Altrincham Town Centre – Public Realm | 1,700 | 1,150 | |
| Stretford Town Centre – Public Realm | | 1,750 | |
| Altrincham : Library / Community Facility | 1,984 | | |
| Altair Development, Altrincham | 998 | | |
| Bringing Town Centres Alive | 50 | | |
| Assistance to Owner Occupiers | 50 | 50 | 50 |
| Housing Standards / Empty Property Initiatives | 246 | | |
| Integrated Transport Schemes | 500 | 500 | 500 |

| | 2015/16 | 2016/17 | 2017/18 |
|---|---------------|---------------|---------------|
| DESCRIPTION | £000 | £000 | £000 |
| Congestion Performance Works | 78 | | |
| Altrincham Interchange | 150 | 700 | |
| Bridgewater Way Improvements | 213 | | |
| Junction Improvement – A56 / Davyhulme Rd East, Stretford | 50 | | |
| Cycle City Ambition Grant | 300 | | |
| Trans Pennine Trail – Urmston to Ashton-on-Mersey | 140 | | |
| Altrincham Town Centre – Cycle Link | 535 | | |
| Public Transport - S106s Projects | 103 | | |
| Trafford Park Metrolink - S106 Contribution | 3,000 | 2,000 | 2,000 |
| Highways Structural Maintenance | 2,228 | 2,134 | 2,069 |
| Street Lighting – LED Programme | 4,694 | 4,600 | |
| Bridge Assessments & Strengthening | 99 | | |
| A56 / West Timperley - Improvements | 1,255 | | |
| Additional Burial Land | 300 | | |
| Altrincham Crematorium - Cremators | 150 | | |
| Parks Infrastructure | 404 | 225 | 200 |
| Countryside Infrastructure | 75 | 75 | |
| Allotments - Welfare & Security Works | 50 | 50 | |
| Parks, Open Space & RRF - S.106 Projects | 143 | | |
| Sub-total | 20,335 | 14,484 | 5,544 |
| Transformation & Resources | | | |
| Timperley Sports Club – Artificial Pitch | 135 | | |
| Greater Manchester Broadband Contribution | 65 | | |
| CRM Upgrade & Project Team | 660 | | |
| SAP Development | 200 | | |
| System Disaster Recovery | 102 | | |
| Disaster Recovery Firewall | 16 | | |
| SAP SRM Upgrade | 40 | | |
| VMWare EXS Memory Capacity Upgrade | 25 | | |
| Sub-total | 1,243 | | |
| TOTAL | 41,841 | 23,568 | 14,323 |

Prudential Indicators – Estimates 2015/18

| Capital Prudential Indicators | 2014/15 Estimate £m | 2015/16 Estimate £m | 2016/17 Estimate £m | 2017/18 Estimate |
|---|---------------------------|---------------------------|---------------------------|---------------------|
| Capital Expenditure | 42.9 | 41.8 | 23.6 | 14.3 |
| Capital expenditure - the table above shows the estimated capital expenditure to be incurred for 2014/15 and the following three years. | | | | |
| Capital Financing Requirement as at 31 March | 139.7 | 138.4 | 138.3 | 133.6 |
| 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 | 7.0% | 7.3% | 7.1% | 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. | | | | |
| 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, reflects the movement away from borrowing to grant funding for future years spend. | | | | |

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.