

CAPITAL PROGRAMME - Adjusted for 2005/2006 Actuals, Rollovers & Virements

Illustrating the estimated Capital Programme if HRA expenditure is reduced to a level to meet Statutory, Safety and Decent Homes Requirements but taking no account of "growth bids" for 2007/08 and beyond

Actual 2005/2006 £		Estimate 2006/2007 £	Rollovers, Virements & other adjs £	Adj Estimate 2006/2007 £	Estimate 2007/2008 £	Estimate 2008/2009 £	Projection 2009/2010 £	Projection 2010/2011 £	Projection 2011/2012 £	Projection 2012/2013 £
2,716,617	General Fund	2,419,110	673,220	3,092,330	2,245,600	1,886,400	1,886,400	1,886,400	1,886,400	1,886,400
10,226,639	Housing Revenue Account	10,459,270	(28,500)	10,430,770	10,311,400	10,433,700	10,433,700	10,433,700	10,433,700	10,433,700
	IMPACT OF MINIMAL HRA PROGRAMME a			(290,000)	(2,855,400)	(3,226,900)	(3,210,400)	(3,210,400)	(3,210,400)	(3,210,400)
<u>12,943,256</u>	Total Capital Expenditure	<u>12,878,380</u>	<u>644,720</u>	<u>13,233,100</u>	<u>9,701,600</u>	<u>9,093,200</u>	<u>9,109,700</u>	<u>9,109,700</u>	<u>9,109,700</u>	<u>9,109,700</u>
	Financed by :									
(8,598,662)	Capital Receipts	(8,772,560)	(288,720)	(8,771,280)	(5,491,600)	(4,958,200)	(5,029,700)	(5,064,700)	(5,089,700)	(5,119,700)
(3,987,687)	Grants & Contributions	(4,065,820)		(4,065,820)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)
	New Housing Capital Grant	b	(356,000)	(356,000)	(250,000)	(175,000)	(120,000)	(85,000)	(60,000)	(30,000)
(169,973)	Reserves	(40,000)		(40,000)	0	0	0	0	0	0
(186,934)	Financing Adjustment	0		0	0	0	0	0	0	0
<u>(12,943,256)</u>	Total Capital Financing	<u>(12,878,380)</u>	<u>(644,720)</u>	<u>(13,233,100)</u>	<u>(9,701,600)</u>	<u>(9,093,200)</u>	<u>(9,109,700)</u>	<u>(9,109,700)</u>	<u>(9,109,700)</u>	<u>(9,109,700)</u>
	Capital Receipts									
(25,754,710)	brought forward	(20,138,720)		(20,138,720)	(14,244,640)	(11,803,040)	(9,894,840)	(7,915,140)	(5,900,440)	(3,860,740)
	received in year from									
(2,553,504)	RTB sales	(2,300,000)		(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)
(1,925,446)	Equity Share Sales	(2,400,000)		(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
(115,155)	Other	0		0	0	0	0	0	0	0
1,387,008	transferred to ODPM pool	c 1,822,800		1,822,800	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000
8,598,662	used in year to finance expenditure	8,772,560		8,771,280	5,491,600	4,958,200	5,029,700	5,064,700	5,089,700	5,119,700
224,423	transfer to reserve	0		0	0	0	0	0	0	0
<u>(20,138,722)</u>	Capital Receipts Year End Balance	<u>(14,243,360)</u>	<u>0</u>	<u>(14,244,640)</u>	<u>(11,803,040)</u>	<u>(9,894,840)</u>	<u>(7,915,140)</u>	<u>(5,900,440)</u>	<u>(3,860,740)</u>	<u>(1,791,040)</u>

NB a A stock condition survey is to be carried out over the next few months and the results will be used to inform the estimate process. **The figures given for HRA expenditure should, therefore, be viewed with caution as the stock condition survey may show a requirement for additional expenditure to achieve/maintain the Decent Homes Standard.**

b Since the estimates were approved, the Government has changed the method by which it provides financial support for housing Capital expenditure. As a consequence, additional grant income of £356,000 will be available in the current year and this sum has been added to the grants funding. It is anticipated that there may be further grant funding from this source in future years (although this is likely to be at a lower level).

c It has been assumed for the purpose of these estimates that a legislative change to allow the Authority to retain 100% of receipts from equity share sales (provided they are used for housing purposes) is made by April 2007.

CAPITAL PROGRAMME - Adjusted for 2005/2006 Actuals, Rollovers & Virements

Illustrating the projected Capital Programme if expenditure continues at the existing level but taking no account of "growth bids" for 2007/08 and beyond

Actual 2005/2006 £		Estimate 2006/2007 £	Rollovers, Virements & other adjs £	Adj Estimate 2006/2007 £	Estimate 2007/2008 £	Estimate 2008/2009 £	Projection 2009/2010 £	Projection 2010/2011 £	Projection 2011/2012 £	Projection 2012/2013 £
2,716,617	General Fund	2,419,110	673,220	3,092,330	2,245,600	1,886,400	1,886,400	1,886,400	1,886,400	1,886,400
10,226,639	Housing Revenue Account	10,459,270	(28,500)	10,430,770	10,311,400	10,433,700	10,433,700	10,433,700	10,433,700	10,433,700
	PROJECTED REDUCTION IN PROGRAMME a						(1,667,560)	(5,225,100)	(5,250,100)	(5,280,100)
<u>12,943,256</u>	Total Capital Expenditure	<u>12,878,380</u>	<u>644,720</u>	<u>13,523,100</u>	<u>12,557,000</u>	<u>12,320,100</u>	<u>10,652,540</u>	<u>7,095,000</u>	<u>7,070,000</u>	<u>7,040,000</u>
	Financed by :									
(8,598,662)	Capital Receipts	(8,772,560)	(288,720)	(9,061,280)	(8,347,000)	(8,185,100)	(6,572,540)	(3,050,000)	(3,050,000)	(3,050,000)
(3,987,687)	Grants & Contributions	(4,065,820)		(4,065,820)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)	(3,960,000)
	New Housing Capital Grant	b	(356,000)	(356,000)	(250,000)	(175,000)	(120,000)	(85,000)	(60,000)	(30,000)
(169,973)	Reserves	(40,000)		(40,000)	0	0	0	0	0	0
(186,934)	Financing Adjustment	0		0	0	0	0	0	0	0
<u>(12,943,256)</u>	Total Capital Financing	<u>(12,878,380)</u>	<u>(644,720)</u>	<u>(13,523,100)</u>	<u>(12,557,000)</u>	<u>(12,320,100)</u>	<u>(10,652,540)</u>	<u>(7,095,000)</u>	<u>(7,070,000)</u>	<u>(7,040,000)</u>
	Capital Receipts									
(25,754,710)	brought forward	(20,138,720)		(20,138,720)	(13,954,640)	(8,657,640)	(3,522,540)	0	0	0
	received in year from									
(2,553,504)	RTB sales	(2,300,000)		(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)	(2,300,000)
(1,925,446)	Equity Share Sales	(2,400,000)		(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
(115,155)	Other	0		0	0	0	0	0	0	0
1,387,008	transferred to ODPM pool	c 1,822,800		1,822,800	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000
8,598,662	used in year to finance expenditure	8,772,560		9,061,280	8,347,000	8,185,100	6,572,540	3,050,000	3,050,000	3,050,000
224,423	transfer to reserve	0		0	0	0	0	0	0	0
<u>(20,138,722)</u>	Capital Receipts Year End Balance	<u>(14,243,360)</u>	<u>0</u>	<u>(13,954,640)</u>	<u>(8,657,640)</u>	<u>(3,522,540)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NB a Unless additional grants and/or contributions become available or the Council makes recourse to borrowing as a funding source.

b Since the estimates were approved, the Government has changed the method by which it provides financial support for housing Capital expenditure. As a consequence, additional grant income of £356,000 will be available in the current year and this sum has been added to the grants funding. It is anticipated that there may be further grant funding from this source in future years (although this is likely to be at a lower level).

c It has been assumed for the purpose of these estimates that a legislative change to allow the Authority to retain 100% of receipts from equity share sales (provided they are used for housing purposes) is made by April 2007.