

CAPITAL PROGRAMME

Excluding any recent bids for 2008/09 to 2011/12

Updated to take account of :

Rollovers

Actual Capital Receipts b/f from 2007/08

DCLG notifying the Council that the change in the pooling legislation is now unlikely to occur before April 2010

Low take up of Right to Buy in 2008/09

Higher than expected level of housing grant

Actual 2007/2008 £		Estimate 2008/2009 £	Rollovers & Other Adj 2008/2009 £	Adj Estimate 2008/2009 £	Estimate 2009/2010 £	Estimate 2010/2011 £	Estimate 2011/2012 £	Estimate 2012/2013 £	Estimate 2013/2014 £
1,874,980	General Fund	2,127,100	311,000 a	2,438,100	1,882,600	1,882,600	1,882,600	1,882,600	1,882,600
10,713,949	Housing Revenue Account	10,404,660		10,404,660	10,424,000	10,389,000	10,389,000	10,389,000	10,389,000
12,588,929	Initial Proposed Programme	12,531,760		12,842,760	12,306,600	12,271,600	12,271,600	12,271,600	12,271,600
0	Reduction in Programme or Additional Funding	0			(3,146,110)	(5,076,600)	(5,076,600)	(5,076,600)	(5,076,600)
<u>12,588,929</u>	Total Capital Expenditure	<u>12,531,760</u>	<u>311,000</u>	<u>12,842,760</u>	<u>9,160,490</u>	<u>7,195,000</u>	<u>7,195,000</u>	<u>7,195,000</u>	<u>7,195,000</u>
	Financed by :								
(8,526,387)	Capital Receipts	(8,666,360)	(283,700) b	(8,950,060)	(5,440,490)	(3,500,000)	(3,500,000)	(3,500,000)	(3,500,000)
(4,059,654)	Grants & Contributions	(3,865,400)	(27,300) c	(3,892,700)	(3,720,000)	(3,695,000)	(3,695,000)	(3,695,000)	(3,695,000)
(346)	Reserves	0		0	0	0	0	0	0
(2,542)	Financing Adjustment	0		0	0	0	0	0	0
<u>(12,588,929)</u>	Total Capital Financing	<u>(12,531,760)</u>	<u>(311,000)</u>	<u>(12,842,760)</u>	<u>(9,160,490)</u>	<u>(7,195,000)</u>	<u>(7,195,000)</u>	<u>(7,195,000)</u>	<u>(7,195,000)</u>
	Capital Receipts								
(15,565,050)	brought forward received in year from	(8,883,390)	(405,160) d	(9,288,550)	(3,040,490)	0	0	0	0
(1,548,679)	Right to Buy sales	(2,000,000)	1,400,000 e	(600,000)	(1,200,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
(2,978,283)	Equity Share Sales	(3,000,000)		(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
(73,604)	Other	0	(307,000) f	(307,000)	0	0	0	0	0
2,265,139	payment to Government*	2,400,000	(1,195,000) g	1,205,000	1,800,000	1,500,000	1,500,000	1,500,000	1,500,000
8,526,387	used in year to finance expenditure	8,666,360	283,700 h	8,950,060	5,440,490	3,500,000	3,500,000	3,500,000	3,500,000
85,542	transfer to/(from) reserve	0		0	0	0	0	0	0
<u>(9,288,548)</u>	Capital Receipts Year End Balance	<u>(2,817,030)</u>	<u>(223,460)</u>	<u>(3,040,490)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

* On the assumption that from April 2010 the pooling of capital equity share receipts will be avoidable

a rollover from 2007/08

b funding of rollover (a) less additional grant - c

c higher than anticipated housing grant

d higher than anticipated level of capital receipts b/f from 2007/08

e reduction in Right to Buy receipts reflecting the low level of take up so far (also reduced in 2009/10)

f proceeds from sale of commercial property

g reduction in amount payable to Government mainly as a consequence of the reduction in RTB sales

h additional capital receipt funding needed to pay for rollover less additional grant