

Capital and Investment Strategy 2024/25 to 2033/34

Proposed Programme for 2024/25 – 2033/34

- Proposed changes to the programme are set out in Section 5.3.
- The table below sets out the proposed programme by strategy and the split between the Firm Programme (£631.6m) and Pipeline Programme (£624.1m).

Strategy / Programme	Current Year 2023/24 £m	Proposed Firm Programme (2 years) £m	Proposed Pipeline* Programme £m	Total Programme £m
Pupil Places Plan	39.2	88.8	120.6	248.6
Major Infrastructure	80.0	347.4	273.9	701.3
Highways Asset Management Plan	56.0	88.4	119.2	263.6
Property Strategy	17.9	61.7	12.4	92.0
IT, Digital & Innovation Strategy	5.8	9.0	1.9	16.7
Passported Funding	8.4	9.0	4.4	21.8
Vehicles and Equipment	2.2	9.3	16.1	27.6
Total Estimated Capital Programme Expenditure	209.5	613.6	548.5	1,371.6
Earmarked Reserves	0.0	18.0	76.6	93.6
Total Estimated Capital Programme	209.5	631.6	624.1	1,465.2

- The Capital Programme is fully funded over the ten - year period. The table below sets out the resources expected to be used to deliver the capital programme.

Financing	Total Programme £m
Section 106 and Community Infrastructure Levy	208.0
Grants and contributions	814.2
Prudential Borrowing	248.8
Capital receipts	119.3
Revenue Contribution	35.7
Subtotal	1,426.0
Capital Reserves	39.2
Total Financing	1,465.2

Prudential Indicators for Capital Finance – Updated for CIA Amendments

Estimates of Capital Expenditure

4. The Council is required to make reasonable estimates of the total of capital expenditure (including earmarked reserves) that it plans to incur during 2024/25 and the following two financial years. Estimated capital expenditure and financing from 2024/25 to 2027/28 has been updated to reflect the CIA amendments to the capital programme.

Capital Programme Estimates	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m	2027/28 Estimate £m
Capital Expenditure	172.2	209.5	312.3	319.3	246.6	155.5
Financed by:						
Prudential Borrowing	41.7	72.4	75.3	43.4	40.8	16.3
Grants and Contributions	127.9	123.6	232.0	235.2	160.5	103.8
Capital Receipts	0	0	0	36.1	21.0	31.0
Revenue	2.6	13.5	5.0	4.6	3.5	4.4
Reserves	0	0	0	0	20.8	0.0
Total Capital Investment	172.2	209.5	312.3	319.3	246.6	155.1