

Resource Appraisal

Status: Detailed Project Appraisal

Approval Ref: ED 686/1

Capital Project: **OXFORD ACADEMY**

Price Base: 2009/2010 outturn

Capital Expenditure and Financing

Cost of Project	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
	£000	£000	£000	£000	£000	£000	£000
Purchase - Land & Buildings							-
Construction (Design & Build)		12,725	14,792	2,293			29,810
Furniture/Equipment (OCC)			75				75
Other works - ICT (Academy)			2,103				2,103
Procurement Fees	300	75	75	32			482
Risk (Contractor Managed)			383	50			433
Risk (OCC Managed)			422	25			447
Total Estimated Payments	300	12,800	17,850	2,400		-	33,350

The Construction Cost per square metre is £2,057 per m2 (combined new build and refurbishment)

Funding of Project	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
	£000	£000	£000	£000	£000	£000	£000
Credit Approval (Borrowing)		873	467				1,340
Capital Receipt(s)			2,071	57			2,128
Contribution From Third Parties			34				34
Grant(s)		650					650
Revenue Contribution(s)							-
Other - PfS Allocation	300	11,277	15,278	2,343			29,198
Total Financing	300	12,800	17,850	2,400		-	33,350

Revenue Implications

Corporate Costs

Capital Financing (Cost of borrowing)							
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Service Implications (None - see Project Appraisal)

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
	£000	£000	£000	£000	£000	£000	£000
Employees							-
Running Costs							-
Income							-
Less net current cost							-
Net Cost/(Saving) to Service	-	-	-	-		-	-

Staffing	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	Total
	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Additions/(Savings) resulting from the project							