

**CAPITAL INVESTMENT PLANNING 2015/16 - 2018/19**

**SUMMARY**

Description		£'000	Notes
<b><u>Estimated Flexible Capital Resources Available</u></b>			
Additional Estimated Funding for 2018/19 & adjustments for earlier years		29,702	Annex 1
Capital Receipts Pressure		-1,334	Removal of Asset Rationalisation Programme Income Target (£5m programme fully funded from disposals, remaining value not yet identified). Offset by an expected increase in capital receipt values.
Release of Earmarked Reserves		7,327	Annex 2
Rolling Fund		6,329	Annex 3
<b>Total Estimated Flexible Capital Resources Available to 2018/19</b>		<b>42,024</b>	
<b><u>Statutory Requirements</u></b>			
Contingency		7,280	Annex 4
Basic Need		2,680	Annex 5
Highways Maintenance, Schools and Other Annual Programmes		15,387	Annex 6
<b>Total Remaining Resources</b>		<b>16,677</b>	
<b><u>Other Bids</u></b>			
Capitalisation of staffing	cost	750	balance left Annex 5
Use of rolling fund to support revenue budget	3,525	12,402	Annex 5
Increase provision for Asset Rationalisation/Agile Programme	4,500	7,902	Annex 5
Westgate Library	1,500	6,402	Annex 5
Oxfordshire Museum	300	6,102	Annex 5
Highways Maintenance	6,102	0	Annex 5
<b>Total Surplus (+)/Shortfall (-)</b>		<b>0</b>	

## ESTIMATED ADDITIONAL YEAR OF FUNDING (2018/19)

CURRENT PROGRAMME	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	TOTAL £'000
<u>Education</u>						
Basic Need	8,458	1,520	1,596	<i>1,500</i>		13,074
Capital Maintenance	6,427	<i>4,500</i>	<i>3,500</i>	<i>3,250</i>		17,677
<u>Transport</u>						
Integrated Transport Block	6,264	<i>3,475</i>	<i>3,475</i>	<i>3,475</i>		16,689
Structural Maintenance	12,094	<i>12,000</i>	<i>12,000</i>	<i>12,000</i>		48,094
Autumn Statement - Additional allocation	1,239					1,239
Social Care - Single Capital Pot	1,257	<i>800</i>	<i>800</i>	<i>800</i>		3,657
Fire	852					852
<b>TOTAL</b>	<b>36,591</b>	<b>22,295</b>	<b>21,371</b>	<b>21,025</b>	<b>0</b>	<b>101,282</b>

PROPOSED PROGRAMME	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	TOTAL £'000	Change £'000
<u>Education</u>							
Basic Need	8,458	1,520	1,596	<i>1,500</i>	<i>1,500</i>	14,574	0
Capital Maintenance	6,427	<i>5,250</i>	<i>4,250</i>	<i>3,250</i>	<i>2,000</i>	21,177	1,500
<u>Transport</u>							
Integrated Transport Block	6,264	3,688	3,688	3,688	<i>3,688</i>	21,016	639
Structural Maintenance	12,094	16,694	15,305	14,842	<i>13,434</i>	72,369	10,841
Autumn Statement - Additional allocation	1,239					1,239	0
Social Care - Single Capital Pot	1,257					1,257	-2,400
Fire	852					852	0
<b>TOTAL</b>	<b>36,591</b>	<b>27,152</b>	<b>24,839</b>	<b>23,280</b>	<b>20,622</b>	<b>132,484</b>	<b>10,580</b>
<b>Difference</b>	<b>0</b>	<b>4,857</b>	<b>3,468</b>	<b>2,255</b>	<b>20,622</b>	<b>31,202</b>	<b>10,580</b>

<b>Exclude the increase on Capital Maintenance as this will go towards meeting the Basic Need Funding Gap</b>		<b>4,107</b>	<b>2,718</b>	<b>2,255</b>	<b>20,622</b>	<b>29,702</b>
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Figures shown in Bold Italics are estimated allocations.

CAPITAL INVESTMENT PLANNING 2015/16 - 2018/19

ANNEX 2

FUNDING

Ref.	Directorate	Project	Funding Available £000	Description/Notes	Recommendation
1	E&E Other	Corporate Energy Programme	1,650	Proposed projects have long payback periods therefore proposed to explore the delivery of schemes through the Carillion Property Partnership with the Council receiving a nominal income. This will release the corporate funds held towards other pressures.	<b>Release to allocate</b>
2	E&E Other	Removal of Non-Schools Property Structural Maintenance Programme	573	Provision created previously, not used, as Corporate Minor Works & ASP available & priority. Release for Asset Rationalisation programme.	<b>Release to allocate</b>
3	Earmarked Reserves	Released from Earmarked Reserves	5,104	Earmarked Reserves held within the capital programme that are no longer required.	<b>Release to allocate</b>
<b>TOTAL FUNDING</b>			<b>7,327</b>		

BASIC NEED FUNDING GAP 2015/16-2017/18

Ref.	Directorate	Project	Funding Available £000	Description/Notes	Recommendation
2	CEF	Held for Basic Need Funding Gap 2015/16-2016/17	2,779	Provision of £2.8m from 13/14 outturn to be released to reduce Basic Need funding gap.	<b>Release to reduce Basic Need shortfall</b>
3	CEF	Growth Portfolio - New Schools	6,178	Reduce provision to reduce Basic Need funding gap.	<b>Release to reduce Basic Need shortfall</b>
4	CEF	Various CEF annual allocations and funding forecasts	3,000	Reduce annual CEF provisions and adjustments to funding forecasts of £3m to reduce Basic Need funding gap.	<b>Release to reduce Basic Need shortfall</b>
<b>TOTAL FUNDING</b>			<b>11,957</b>		

## CAPITAL INVESTMENT PLANNING 2015/16 - 2018/19

ANNEX 3

### ROLLING FUND

<b>Total Pot - Agreed Amounts for the Rolling Fund</b>	<b>£000</b>
2011/12 New Homes Bonus (amount for 6 years)	2,949
2012/13 New Homes Bonus (1 year allocation only)	<u>576</u>
<b>Total New Homes Bonus Allocated to the Rolling Fund</b>	<b>3,525</b>
Flexible Developer Contributions	3,154 (mostly accumulated interest)
<b>Total Rolling Fund Pot</b>	<b><u>6,679</u></b>
<b>Allocations:</b>	
M40 Junction 9	-50
Bicester Park & Ride Project Development	<u>-300</u>
<b>Total Rolling Fund remaining</b>	<b><u>6,329</u></b>
<b>Transfer to Capital Programme</b>	<b>6,329</b>

## Capital Programme Contingency

Description	Expenditure (new pressure) £'000	Additional Income £'000	Corporate Resources £'000	Notes
<b>Call on Contingency / Additional resources Since February 2014</b>				
SEN Residential New School	1,158	-250	908	Asbestos & ground contamination
2 year Old Disadvantage Children	700	-700	0	Increase provision funded from Revenue & DSG
Universal Infant Free School Meals	873	-873	0	Increase provision funded from Reserves & DSG
Didcot Parkway	1,365	375	1,740	Asbestos & ground conditions.
Kennington Southern Bypass	1,800	0	1,800	Market conditions, overrun of Thames Water diversion works, traffic management and the need to accelerate programme.
Witney, Ducklington Lane/Station Lane Junction	494	-494	0	Cost increase met from S106
Oxford, London Rd Improvement & Maintenance Schemes	420	-420	0	Cost increase met from S106 and Severe Weather Grant
Oxford, The Plain Cycle Scheme	293	0	293	Stage 2 Business Case being prepared - will be approved within the week.
<b>Total Call on Programme Contingency since February 2014</b>	<b>7,103</b>	<b>-2,362</b>	<b>4,741</b>	
Contribution to maintain contingency at 3%			2,539	
<b>Total Contribution to Contingency</b>			<b>7,280</b>	

## NEW PRESSURES/PROPOSALS

Programme	Project	Total Project Cost £000	Project Specific Funding Available £000	Flexible Funding Required £000	Description/Notes
CE&F	Basic Needs Additional Pressure 2015/16 to 2018/19	27,449	24,769	2,680	New projects identified within 4 year plan, majority relating to expansion of existing schools due to housing growth.
Various	Additional year of Annual Programme allocations for 2017/18	15,637	250	15,387	See Annex 4
E&E	Capitalisation of Staffing	750	0	750	£0.250m per year 2015/16, 2016/17 and 2017/18. Staff costs will be part of project costs but costs of schemes already in the programme will increase. In future bids for funding will be higher to include staffing costs.
CEO	Use of Rolling Fund to Support Revenue Budget	3,525	0	3,525	Use of the New Homes Bonus element of the Rolling Fund to be used in the revenue budget.
E&E - Other	Asset Rationalisation/Agile Working Programme	4,500	0	4,500	Increase provision to existing programme. Includes budget for ICT equipment to enable Agile Working
CEO	Westgate Library	1,500	0	1,500	Refurbishment of library required as a result of Westgate Shopping Centre redevelopment.
CEO	Oxfordshire Museum	300	0	300	Structural repair work required.
E&E - Transport	Highways Maintenance	6,102	0	6,102	Balance of funding available to highways maintenance to meet £1.5m of structural patching and 2017/18 and 2018/19 bridges programme.
<b>TOTAL PRESSURES REQUIRING FUNDING</b>		<b>59,763</b>	<b>25,019</b>	<b>34,744</b>	
CE&F	SS Mary & John	350	350	0	Loan to trustees to consolidate to one site, repayment from disposal. Approved by CFO & Director for E&E, awaiting confirmation of exact amount required.
SCS - Fire Service	Fire Review Programme - Carterton Community Safety Centre	2,550	2,550	0	Draw down from the Fire Review Programme of £3.5m.
SCS - Adult Services	Adult Social Care Day Services	4,250	4,250	0	S106 monies & potential disposals towards adult services in various locations.
E&E - Other	Oxford Flood Relief Scheme	5,000	5,000	0	Prudential Borrowing for contribution towards the Oxford Flood Scheme announced in the 2014 Autumn Statement.
<b>TOTAL PRESSURES WITH FUNDING</b>		<b>12,682</b>	<b>12,682</b>	<b>0</b>	

## ANNUAL PROGRAMME ALLOCATIONS - Revised and 2018/19 added

Annual Programmes	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	TOTAL £'000
Highways maintenance annual programmes	15,461	11,366	10,545	10,474	11,500	59,346
East-West Rail (contribution)	587	737	737	737	737	3,535
Schools Access Initiative	400	400	400	400	400	2,000
Health & Safety - Schools	350	325	275	300	300	1,550
Temporary Classrooms - Replacement & Removal	528	250	310	300	350	1,738
Schools Accommodation Intervention & Support Programme	25	75	75	100	100	375
School Structural Maintenance (inc Health & Safety)	3,119	2,000	2,000	1,750	1,750	10,619
Schools Energy Reduction Programme	250	250	250	250	250	1,250
Non-Schools Property Structural Maintenance Programme	0	0	0	0	0	0
Minor Works Programme	250	200	200	200	200	1,050
Health & Safety (Non-Schools)	27	24	24	24	50	149
<b>TOTAL</b>	<b>20,997</b>	<b>15,627</b>	<b>14,816</b>	<b>14,535</b>	<b>15,637</b>	<b>81,612</b>

**Less Specific Funding**

Schools Energy Reduction Programme - Prudential Borrowing

250

**Sub-Total Additional Funding**250**Net Corporate Resources Required (Annex 5)****15,387**

**CAPITAL INVESTMENT PLANNING 2015/16 - 2018/19**  
**BASIC NEED FUNDING GAP - Proposals**

**ANNEX 7**

Description	£'000	£'000
<b>Funding Gap</b>		
Funding Gap 15/16 & 16/17	12,884	
Schools Structural Maintenance Allocation 14/15 **	<u>-927</u>	
<b>Latest Funding gap 15/16 &amp; 16/17</b>		<b>11,957</b>
Funding Gap 17/18		6,464
<b>Total Forecasted Funding Gap 15/16-17/18</b>		<b>18,421</b>

<b>Proposals to meet funding gap in capital programme for 2015/16 &amp; 2016/17</b>		
School Energy Reduction Programme	2,000	
Returned Contingencies from CEF Projects & Programmes *	<u>779</u>	
<b>Held in earmarked reserves</b>		<b>2,779</b>
Returned Contingencies from CEF Projects & Programmes	500	
Reduction in Annual Allocations	500	
School Structure Maintenance (Budget provision)	500	
School Structure Maintenance (Funding) 15/16 & 16/17 **	1,500	
Growth Portfolio	<u>6,178</u>	
<b>Proposed changes</b>		<b>9,178</b>
		<b>11,957</b>

<b>Funding Gap 17/18</b>		<b>6,464</b>
SSMP 17/18 Budget Allocation £2.250m to £1.750m	500	
H&S & SAISP 17/18	<u>150</u>	
Adjustments		<b>650</b>
<b>Revised Funding Gap 17/18</b>		<b>5,814</b>

**Notes:**

\* Excludes BN programme. Recycled within BN Programme.

\*\* Increase in provisional allocation compared to forecast.