

Further Information on Schemes in the Capital Programme and Funding Sources as at Outturn (31 March 2016)

Thriving & Growing Economy

1. Local Growth Fund schemes on the A429 Malmesbury and the A350 Chippenham Bypass have progressed well with practical completion in 2015/2106. £1.677 million of budget was drawn forward from 2016/2017 for the LTB scheme A350 North of Chippenham Bypass Improvements to reflect the completion of the work.
2. The work on Oil to Biomass Schemes has now all been completed with final retentions paid and only minor and disputed costs remaining. Final accounts are still being examined but on completion a significant portion of the remaining budget will be returned to central funding.
3. Economic development work on the Salisbury Marketplace project continues without specific budget approval; this has generated an overspend of £0.036 million in 2015/2016.

Working Together to Solve Problems & Participate in Decisions

4. Salisbury Health and Wellbeing Centre was completed in March 2015, spend to date is £7.253 million with final accounts including retentions and final FFE to complete. The current forecast is £8.411 million, £1.315 million over approved budget.
5. Tisbury and Woolmore Farm are in build phase and are planned to complete in summer 2016.
6. The other four approved campuses are currently being reassessed along with forecast overspends for Salisbury and Tisbury to ensure that the whole programme is delivered within the revised budget allocation of £80.062 million which includes the £10 million budget increase that was approved as part of 2016-2020 Capital Programme.

High Quality Environment

7. Expenditure on Highways capital projects accelerated towards the end of 2015/2016 with £25.125 million incurred in the final quarter. £4.000 million of Structural Maintenance budget was drawn forward from 2016/2107 to cover the additional work and contract finalisation.
8. The Council House Build Programme and Extra Care schemes commenced in 2015/2016. A revised programme was approved by CCAC on 15th September 2015, increasing the full programme budget to £42.449 million. As a result of seeking re-approval for the whole programme, procurement changes leading to longer tendering process and issues with SEC there has been a delay to the programme.

Changing the Way We Do Business

9. There were two overspent schemes amongst the Other Schemes including Cross Cutting Systems schemes; school leases for IT and other equipment totalling £0.271 million, and Civica development work totalling £0.080 million.
10. £2.500 million of budget was drawn forward from 2016/2017 to match the expenditure on the Wiltshire Online project. Phase 1 of the high speed broadband project is nearing completion with a evaluation taking place to determine any underspend available to reinvest with BT and achieve further coverage.

Funding of the Capital Programme

11. The capital programme is funded by 3 principal sources; grants & contributions, capital receipts and borrowing.
12. Grants and Contributions fund the largest proportion of the programme, the total received in these areas in 2015/2016 was £43.347 million with the majority for Highways and Education schemes as in previous years. A total of £49.911 million of grants and contributions were used to finance the capital programme in 2015/2016.
13. As at the end of the 2015/2016 financial year £13.406 million of gross income has been received from Capital Receipts from the proceeds of fixed asset sales. These include general asset disposals such as the sale of Orchard House, Granby Gardens and the first payment for the Shurnhold site. 21 sales under the Council Housing Right to Buy (RTB) scheme have also been received. A total of £11.087 million of capital receipts were used in 2015/2016 to finance capital expenditure.
14. A total of £41.846 million in capital expenditure was financed through borrowing as at Outturn. The previous estimate as at the Month 9 Capital Monitoring Report of the amount of borrowing that would be required in 2015/2016 was £45.424 million. As there has been slippage from 2015/2016 into 2016/2017 this has reduced the amount of borrowing required. Underspending on borrowing has a positive impact on the general fund revenue account as shown by the £1.224 million underspend in 2015/2016 on the capital financing budget.