

Further information on schemes in the Capital Programme and funding sources as at Outturn (31 March 2014)

Education schemes

1. Sarum Academy is showing a variance of £1.924 million however this variance is due to timing of the project which was originally assumed to be completed in February 2014. Due to the discovery of extensive asbestos material in the old school, all of the demolition and external works have been subject to delay, delaying the payments to contractors. The project is on track for final completion in June 2014, so the remaining budget has been reprogrammed to 2014/2015.
2. Basic Need Schemes. £4.009 million of the £4.890 budget was spent in 2013/2014 with large scale construction projects complete across a number of sites including 2 classroom extensions at Larkhill, Neston, and Staverton Primary Schools. The £0.881 million variation is to be reprogrammed from 2013/2014 to 2014/2015, this represents schemes that are at varying stages of completion with some in the planning and early development stages, some with work on site, and some with final accounts due to be settled.
3. Schools Maintenance and Modernisation; the outturn position shows a variation of £1.894 million to be reprogrammed from 2013/2014 into 2014/2015. A large portion of this variation relates to the modernisation scheme at Longford Primary School which has experienced delays due to weather and insufficient power supply to the site, completion is expected in June 2014. A number of large schemes are due to begin in this area in 2014/2015.
4. The New Schools programme outturn for 2013/2014 shows variation of £2.244 million to be reprogrammed into 2014/2015. A large portion of the programmes work is due to take place in 2014/2015 with large payments due towards schemes at Castlemead Primary School (Trowbridge) and Wellington Primary School (Tidworth).

Campus and Operational Delivery (CAOD) schemes

5. A further £4.538 million has been reprogrammed into 2014/2015 as part of this report. This is mainly for Campus delivery in 2014/2015.
6. Salisbury Market place as previously reported is overspent due to the enhancing of the scope of the project to incorporate more areas of the City, to include New Canal and Blue Boar Row areas, including enhanced street furniture and street lighting works across the site. The final overspend is £0.929 million and as previously reported the majority of this overspend was mitigated through corresponding underspends on other highways schemes of £0.863 million.

Funding of Capital Programme

7. The capital programme is funded by 3 principal sources; grants and contributions, capital receipts and borrowing.
8. Grants and Contributions received in 2013/2014 total £47.000 million of which the areas with the largest portion of grants are once again the Education and Highways areas. A total of £54 million of grants was used in 13/14 to finance the capital expenditure, much of it having been held over from previous financial years.
9. Capital Receipts received from the proceeds of fixed asset sales are managed and monitored closely by the strategic property team in conjunction with Finance. Since the last monitoring report as at the end of 2013/2014 financial year the total Capital Receipts has reached £22 million, this includes the major sale of the land at Oxford Road in Calne. Also included in the total Capital receipts was the sale of 38 properties in the RTB (Right To Buy Scheme) in 2013/2014. A total of £14 million of capital receipts was used in 2013/2014 to finance capital expenditure, with the remainder carried forward to meet future expenditure.
10. A total of £21 million was financed through borrowing in the outturn financing. Original estimates of the amount of borrowing that would be required in 2013/2014 was around £64 million. As there has been significant reprogramming of expenditure from 2013/2014 into 2014/2015 this has reduced the amount of borrowing required. This has a positive impact on the general fund revenue account as shown by the £2.4 million underspend in 2013/2014 on the Capital Financing budgets.