

Appendix G: Funding of the Capital Programme as at Outturn (31 March 2018)

1. The capital programme is funded by 3 principal sources; grants & contributions, capital receipts and borrowing.
2. Grants and Contributions fund the largest proportion of the programme, the total received in these areas in 2017/18 was £90.882 million with the majority for Highways and Education schemes as in previous years. A total of £71.674 million of grants and contributions were used to finance the capital programme in 2017/18.
3. As at the end of the 2017/18 financial year £10.260 million of income has been received from Capital Receipts from the proceeds of fixed asset sales. These include general asset disposals such as the sale of Anzac House, Woolmore Farm, Shurnhold, and St Peter's School. 36 sales under the Council Housing Right to Buy (RTB) scheme have also been received. A total of £6.104 million of capital receipts were used in 2017/18 to finance capital expenditure.
4. A total of £13.224 million in capital expenditure was financed through borrowing as at Outturn 2017/18. Borrowing has reduced to this level due to schemes slipping into later years and larger amounts of other financing sources such as grants and contributions and receipts being available. Underspending on borrowing has a positive impact on the general fund revenue account as shown by the underspend in 2017/18 on the capital financing budget.