

**2018/19 Capital Budget Amendment**

**Liberal Democrat Recommendations to County Council**

**1 Financial Direction of Travel**

*Delete paragraph 1.4 and replace as follows:*

- 1.4 We will use the additional resources not used to finance our revenue budget resolution to invest in the core infrastructure of the area, delivering benefits available to everyone. In particular for the next two years we will:
- Invest £2 million each year to deliver identified cycle route priorities across Warwickshire, such as K2L
  - Invest £0.500 million each year in LED street lights
  - Invest £0.500 million each year in “Our Green Future”, supporting actions from the Government’s 25 year plan.
  - Invest £0.330 million to keep SEND pupils local by improving facilities in schools

**2 2018/19 to 2019/20 Capital Programme**

*Delete Section 2 and replace as follows:*

- 2.1 Approval is given to a capital programme of £284.994 million. Of this £153.973 million is for 2018/19 and £131.022 million for future years. There is £50.804 million in the Capital Investment Programme that will be allocated to specific schemes, in line with our priorities, as bids are created and considered.
- 2.2 Table 1 shows the breakdown of the programme across Business Units, with the full detail of the capital programme attached at **Appendix B, amended by Annex A.**

<b>Table 1: Capital Programme: Summary by Service</b>				
<b>Service</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21 and later years</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Community Services	393	300	0	693
Education and Learning	17,085	40,015	4,260	61,360
Fire and Rescue	6,992	2,027	0	9,019
Transport and Economy	58,060	50,146	925	109,131
Children and Families	120	120	30	270
Public Health	24	0	0	24
Social Care and Support	2,300	1,000	0	3,300
Strategic Commissioning	1,507	0	0	1,507
Customer Services	509	0	1,670	2,179
Information Assets	10,263	8,398	4,579	23,240
Property Services	13,415	8,878	1,173	23,466
<b>Total Allocations</b>	<b>110,668</b>	<b>110,885</b>	<b>12,637</b>	<b>234,190</b>
<b>Capital Investment Programme</b>	<b>43,304</b>	<b>7,500</b>	<b>0</b>	<b>50,804</b>
<b>Total Programme</b>	<b>153,973</b>	<b>118,385</b>	<b>12,637</b>	<b>284,994</b>

### 3 Financing the Capital Programme

*Delete paragraph 3.1 and replace as follows:*

- 3.1 The capital programme will be financed by a mixture of capital grants, capital receipts, revenue and self-financed and corporate borrowing. A deduction will be made from services' revenue budgets for self-financed projects funded from borrowing. Table 2 provides a breakdown of the financing of the capital programme between years.

<b>Table 2: Financing the Capital Programme: Summary by Year</b>				
	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21 and later years</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Capital Grants and Contributions	46,048	73,190	3,149	122,387
Capital Receipts	41,142	23,096	8,285	72,523
Revenue	657	193	208	1,058
Self-financed borrowing	5,172	1,630	995	7,797
Corporate borrowing	60,953	20,276	0	81,228
<b>Total Financing</b>	<b>153,973</b>	<b>118,385</b>	<b>12,637</b>	<b>284,994</b>

*All other paragraphs/sections, including the Head of Finance's Statement remain unchanged.*

## Amendments to the 2018-21 Capital Programme Scheme Listing by Business Unit and Financial Year

Add/amend the proposals below to those listed in Appendix B:

<b>Transport and Economy</b>	<b>Earlier Years £'000</b>	<b>2018/19 £'000</b>	<b>2019/20 £'000</b>	<b>2020/21 and Later Years £'000</b>	<b>Total £'000</b>
Current Approved Programme	108,062	57,330	47,146	925	213,463
Cycle priorities across Warwickshire, such as K2L	0	2,000	2,000	0	4,000
LED street lights	0	500	500	0	1,000
"Our Green Future", supporting actions from the Government's 25 year plan	0	500	500	0	1,000
Bermuda Connectivity	0	(2,269)	0	0	(2,269)
<b>Amended Transport and Economy Total</b>	<b>108,062</b>	<b>58,061</b>	<b>50,146</b>	<b>925</b>	<b>217,194</b>
<b>Capital Investment Fund</b>	<b>Earlier Years £'000</b>	<b>2018/19 £'000</b>	<b>2019/20 £'000</b>	<b>2020/21 and Later Years £'000</b>	<b>Total £'000</b>
Current Approved Programme	0	61,535	7,500	0	69,035
A reduction on the funding available as a result of the amendments identified above	0	(731)	(3,000)	0	(3,731)
A reduction in the funding available as the result of a lower provision for borrowing costs in the revenue budget	0	(14,500)	0	0	(14,500)
Reallocation of resources to retain minimum of £7.5 million in future years	0	(3,000)	3,000	0	0
<b>Amended Capital Investment Programme Total</b>	<b>0</b>	<b>43,304</b>	<b>7,500</b>	<b>0</b>	<b>50,804</b>
<b>TOTAL CAPITAL PROGRAMME</b>	<b>141,240</b>	<b>153,973</b>	<b>118,385</b>	<b>12,637</b>	<b>426,234</b>