

AGENDA ITEM 9 - Capital Programme 2019/20 to 2024/25

Amendment to Cabinet recommendations attached.

Proposed by (Name) Councillor Donna Jones

Signed _____

Seconded by (Name) Councillor Luke Stubbs

Signed _____

Amendment proposed by the Conservative Group

Capital Programme 2019/20 to 2024/25

That the recommendations of the Cabinet of 4th February 2020 (Minute 14/20) on "Capital Programme 2019/20 to 2024/25" be amended as follows:-

Recommendation 4 be amended to:

Subject to a satisfactory financial appraisal by the Director of Finance and Resources & Section 151 Officer, the schemes as described in Section 9 and Appendix 2 be amended to include the following changes and be reflected within the recommended Capital Programme 2019/20 to 2024/25 (attached at Appendix 1) and be financed from the available capital resources:

Scheme Description - Deletions		(Decrease) in Corporate Resources	Reduction in / Deletion of Total Scheme Value
		£	£
Deletion of Proposed Capital Schemes:			
	Transitional Accommodation for Homeless - Adaptions to General Fund Property. Note: This scheme is to be amalgamated with the similar "Transitional Accommodation for Homelessness (Adaptations to HRA Property) and funded by HRA Borrowing	(700,000)	(700,000)
	Full Business Case For Extension to Tipner Park & Ride Multi Storey Car Park	(500,000)	(500,000)
Total Overall Deletions		(1,200,000)	(1,200,000)

Scheme Description - Additions (New)		Increase in Corporate Resources	Total Scheme Value
		£	£
Additional Capital Scheme Proposals (New):			
	*Establishment of an indoor market located in a suitable building in the Commercial Road area which is currently vacant	250,000	250,000
	Contribution to a Community 'Boris Bike' Scheme	250,000	250,000
	Project to establish a Homes in Multiple Occupation database of recording properties that meet license requirements - software and implementation costs	200,000	200,000
	Initiatives in Paulsgrove (incl. Allaway Ave. / Nailsworth Rd. Crossing; Verge Hardening), Eastney & Craneswater (incl. Crossing at Canoe Lake) and Community Initiatives in Fratton, Milton and St. Thomas Wards to Improve the Neighbourhood Living and Street Environment	300,000	300,000
	Southsea Sea Defences - Public Realm Enhancements Phase 1	50,000	250,000
	Marsden Road Toilets (Paulsgrove) - bring back in to use the non-disabled toilets	50,000	50,000
	Introduction of "Wild Meadows" with high carbon absorbing plants adjacent to high polluting highways	50,000	50,000
	Re-deployable CCTV Cameras	30,000	80,000
	Cycle Parking Across the City	20,000	45,000
Total Overall Change		1,200,000	

***Subject to a financial appraisal that can satisfactorily demonstrate with good certainty that income will at least meet the running expenses of the indoor market**

Recommendation 5 be amended to:

Subject to a satisfactory financial appraisal by the Director of Finance and Resources & Section 151 Officer, the schemes as described in Section 10 and Appendix 2 be amended to include the following changes and be reflected within the recommended Capital Programme 2019/20 to 2024/25 (attached at Appendix 1), to be funded from Prudential Borrowing up to the amounts shown.

Scheme Description - Deletions		Decrease in Prudential Borrowing Required	Reduction in / Deletion of Total Scheme Value
		£	£
Deleted Capital Scheme Proposals:			
	Guildhall Regeneration	1,700,000	1,700,000

Scheme Description - Increases		Increase in Prudential Borrowing Required	Total Prudential Borrowing Required
		£	£
Additional Capital Scheme Proposals:			
	Transitional Accommodation for Homeless (Adaptions to Housing Revenue Account Property)	700,000	1,500,000

Recommendation 8 be amended to:

The Prudential Indicators described in Section 14 and set out in Revised Appendix 3 below be approved.

SECTION 151 OFFICER'S COMMENTS

The proposals set out within this amendment are affordable within the overall capital resources available to the Council.

CITY SOLICITOR'S COMMENTS

The City Solicitor is satisfied that it is within the City Council's powers to approve the amendment as set out, and supports the advice of the Section 151 Officer given above.

PRUDENTIAL INDICATORS

Details of the Capital Programme are contained in Appendix 1

Ratio of Financing Costs to Net Revenue Stream							
	2018/19 Actual	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate	2022/23 Estimate	2023/24 Estimate	2024/25 Estimate
Non - HRA	10.3%	12.0%	16.3%	17.5%	16.4%	14.5%	12.7%
HRA	7.4%	7.4%	7.9%	8.5%	8.9%	9.2%	9.6%

Capital Financing Requirement							
	2018/19 Actual £'000s	2019/20 Estimate £'000s	2020/21 Estimate £'000s	2021/22 Estimate £'000s	2022/23 Estimate £'000s	2023/24 Estimate £'000s	2024/25 Estimate £'000s
Non - HRA	453,626	633,173	681,251	705,939	708,038	702,083	686,992
HRA	173,068	175,807	189,855	209,901	226,155	241,733	264,018

Authorised Limit for External Debt							
	2018/19 Actual £'000s	2019/20 Estimate £'000s	2020/21 Estimate £'000s	2021/22 Estimate £'000s	2022/23 Estimate £'000s	2023/24 Estimate £'000s	2024/25 Estimate £'000s
Borrowing	658,069	744,623	828,730	879,570	903,532	917,002	928,637
Other Long Term Liabilities (ie Credit Arrangements)	66,151	62,377	57,151	51,340	46,032	42,494	38,366
Total	724,220	807,000	885,881	930,910	949,565	959,496	967,003

Operational Boundary for External Debt							
	2018/19 Actual £'000s	2019/20 Estimate £'000s	2020/21 Estimate £'000s	2021/22 Estimate £'000s	2022/23 Estimate £'000s	2023/24 Estimate £'000s	2024/25 Estimate £'000s
Borrowing	640,093	714,623	813,955	864,499	888,160	901,322	912,644
Other Long Term Liabilities (ie Credit Arrangements)	66,151	62,377	57,151	51,340	46,032	42,494	38,366
Total	706,244	777,000	871,106	915,840	934,193	943,816	951,010