

**COMMUNITY COMMITTEE - Draft Capital Programme 2008/09 to 2010/11**

General Fund Capital Schemes	2008-09	2009-10	2010-11	2011-12	2008-12	Cost of Capital expenditure @ 4.5% - PER YEAR	Committed / contracted	Capital funding	Explanatory Notes
	Revised Budget	Budget	Budget	Budget	Total				
	£	£	£	£	£	£			
<b>COMMUNITY COMMITTEE</b>									
<b>Approved Schemes and Rolling Programmes</b>									
1. Community Project Grants	79,400	70,000	30,000	0	179,400	8,073	No	Council balances	The original budget of £52,000 consists of a rolling programme of £40,000 which it is proposed to continue to 2009/10 and a further £12,000 per annum already has been committed to Uttlesford community travel for 3 years ending in 2007/08. In addition, a further £30,000 is proposed, representing £10,000 grant budget to be allocated to each Area Panel.
2. Private Sector Renewal Grants	40,000	40,000	40,000	40,000	160,000	7,200	No	Council balances	Rolling programme proposed to continue to 2011/12
3. Disabled Facilities Grants	110,000	110,000	110,000	110,000	440,000	9,900	No	50% Council balances 50% grant funded	Rolling programme proposed to continue to 2011/12
4. Saffron Walden Museum - capital contribution towards Museum Heritage Quest Centre	100,000	0	0	0	100,000	4,500	No	Council balances	The contribution of £60,000 towards the Museum Heritage Quest Centre was approved as part of the 2006/07 capital programme, now slipped back into 08/09. Additional funding of £40,000 has been approved for 08/09.
5. Thaxted Day Centre - refurbishment	357,000	0	0	0	357,000	16,065	Yes	Council balances	£325,000 was approved for the rebuild of Thaxted Day Centre as part of the 2007/08 capital programme. An additional £32,000 was approved in 2008/09
<b>Total Community Committee</b>	<b>686,400</b>	<b>220,000</b>	<b>180,000</b>	<b>150,000</b>	<b>1,236,400</b>	<b>45,738</b>			

Capital Programme 2008/09 to 2011/12	2008/09 Revised £	2009/10 Original £	2010/11 Original £	2011/12 Original £
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Capital Programme 2008/09 to 2011/12 SUMMARY
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General Fund Capital Schemes

Environmental Committee	#REF!	#REF!	#REF!	#REF!
Community Committee	686,400	220,000	180,000	150,000
FINANCE AND ADMINISTRATION COMMITTEE	#REF!	#REF!	#REF!	#REF!
Supervision charges				
<b>Sub Total</b>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>

Housing Revenue Account Capital Schemes

HRA Capital	#REF!	#REF!	#REF!	#REF!
<b>Sub Total</b>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>

Additional Capital Expenditure

Capitalization of Treasury Management Loss	(135,000)	0	0	0
<b>Sub Total</b>	<u>(135,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>

**TOTAL CAPITAL PROGRAMME**

	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>
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Capital Programme 2007/08 to 2010/11 SOURCES OF FINANCING
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General Fund

Disabled Facilities Grant	(56,000)	(51,000)	(51,000)	(51,000)
Energy Efficiency Funding	(5,000)	(5,000)	(5,000)	(5,000)
Planning Development Grant	(229,000)	0	0	0

External Borrowing	0	0	0	0
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<b>Balance to be met from Useable Capital Receipts</b>	#REF!	#REF!	#REF!	#REF!
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Housing Revenue Account

Major Repairs Allowance	(1,864,246)	(1,886,000)	(1,906,000)	(1,930,000)
Regional Housing (Capital) Pot	(79,000)	0	0	0

External Borrowing	0	0	0	0
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<b>Balance to be met from Useable Capital Receipts (HRA)</b>	#REF!	#REF!	#REF!	#REF!
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**TOTAL SOURCES OF FINANCING**

	<u>(2,004,246)</u>	<u>(1,942,000)</u>	<u>(1,962,000)</u>	<u>(1,986,000)</u>
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Capital Programme 2007/08 to 2010/11 CAPITAL RECEIPTS SUMMARY
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Receipts

Balance Brought Forward	(3,383,000)	#REF!	#REF!	#REF!
Estimated Capital Receipts Received	(250,000)	(200,000)	(200,000)	(200,000)
<b>Sub Total</b>	<u>(3,633,000)</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>

Applied

Capital Receipts Applied: General Fund	#REF!	#REF!	#REF!	#REF!
Capital Receipts Applied: HRA	#REF!	#REF!	#REF!	#REF!
Capitalization of Treasury Management Loss	(135,000)			
<b>Sub Total</b>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>	<u>#REF!</u>

BALANCE AT END OF YEAR

#REF!

#REF!

#REF!

#REF!

**Borrowing Option**

Year	Activity	Capital Payment	Revenue Payment	Discount Rate @ 5% per year	Net Present Value
0	<b>Loan for purchase of vehicles - £1,863,550</b>				
1	Principal payment on loan	266,221.00		0.952	253,442
	Interest on loan @ 5%		93,177.50	0.952	88,705
2	Principal payment on loan	266,221.00		0.907	241,462
	Interest on loan @ 5%		79,866.45	0.907	72,439
3	Principal payment on loan	266,221.00		0.864	230,015
	Interest on loan @ 5%		66,555.40	0.864	57,504
4	Principal payment on loan	266,221.00		0.823	219,100
	Interest on loan @ 5%		53,244.35	0.823	43,820
5	Principal payment on loan	266,221.00		0.784	208,717
	Interest on loan @ 5%		39,933.30	0.784	31,308
6	Principal payment on loan	266,221.00		0.746	198,601
	Interest on loan @ 5%		26,622.25	0.746	19,860
7	Principal payment on loan	266,221.00		0.711	189,283
	Interest on loan @ 5%		13,311.20	0.711	9,464
		<u>1,863,547.00</u>	<u>372,710.45</u>		
<b>TOTAL COST AT PRESENT DAY VALUE</b>					<b>1,863,721</b>

**Leasing Option**

Year	Activity	Capital	Revenue	Discount Rate @ 5% per year	Net Present Value
0					0
1	Lease Payment at start of the year		310,304	0.952	295,409
	Interest loss on cash payment @ 5%		15,515	0.952	14,770
2	Lease Payment		310,304	0.907	281,446
	Interest loss on cash payment @ 5%		31,030	0.907	28,145
3	Lease Payment		310,304	0.864	268,103
	Interest loss on cash payment @ 5%		46,546	0.864	40,215
4	Lease Payment		310,304	0.823	255,380
	Interest loss on cash payment @ 5%		62,061	0.823	51,076
5	Lease Payment		310,304	0.784	243,278
	Interest loss on cash payment @ 5%		77,576	0.784	60,820
6	Lease Payment		310,304	0.746	231,487
	Interest loss on cash payment @ 5%		93,091	0.746	69,446
7	Lease Payment		310,304	0.711	220,626
	Interest loss on cash payment @ 5%		108,606	0.711	77,219
			<u>2,606,554</u>		
<b>TOTAL COST AT PRESENT DAY VALUE</b>					<b>2,137,420</b>