

Section Seven – Capital Programme

1. A detailed General Fund Capital Programme is set out at the end of this Appendix.
2. A summary of the total General Fund capital expenditure and how it will be funded is shown below :

Summary by Funding	2020-21 Original Budget (£)	2020-21 Forecast Outturn (£)	2021-22 Estimated GF Capital Programme (£)
External Borrowing	5,900,000	7,828,670	38,082,780
Internal Borrowing	5,853,790	0	6,945,790
Capital Receipts	205,000	346,280	150,000
Grants & Contributions	197,590	704,040	5,457,240
Specific Reserves	2,063,140	2,310,940	1,569,670
Revenue Grants Not Yet Applied	177,310	661,290	155,310
Total	14,396,830	11,851,220	52,360,790

3. The forecast for the General Fund capital outturn for 2020-21 takes into account approved slippage from 2019-20.
4. The Capital Programme for 2021-22 is largely a continuation of the schemes approved in 2020-21 and previous years, with the below new projects coming on line. New schemes include:
 - MOT Lane at Brookvale depot – installation of an MOT lane at the Depot to reduce vehicle overhead costs as well as to generate a further income stream for the council alongside the work currently being carried out with Rosherville Servicing Ltd.
 - Website Content Management System – a new cloud based website content management system, which will provide greater resilience; less technical overhead and maintenance; more robust disaster recovery and a redesigned website.
 - Barrack Row new public convenience - installation of a modular toilet facility for the new bus hub at the transport interchange.
 - New Leisure Centre – budget to fund the build costs of a new leisure centre in the Borough.
5. The following capital schemes are due to be successfully completed during 2020-21:
 - Gym Equipment at the Leisure Centres
 - Town Centre improvements
 - Replacement of the flumes at Cascades Leisure Centre
 - Enforcement of Private Housing Standards
 - Establishment of the council's Local Authority Trading Company

Capital Finance 2021-22 and Beyond

External Borrowing

6. The council intends to borrow £38m during 2021-22, with the most significant purpose of enabling long term funding to be provided to bring forward The Charter development in Gravesend Town Centre.

Internal Borrowing

7. In times of low interest rates, it can be more advantageous for the council to use its own internal balances to fund capital projects rather than externally borrow. In 2021-22, the council intends to utilise cash flow balances to fund the remainder of property and land acquisitions under the acquisition programmes, which have been previously approved by Full Council.

Capital Receipts

8. Capital receipts received by the authority are used to finance the capital programme and are primarily generated through the sale of General Fund assets. The council has generated very few capital receipts as the asset portfolio has been streamlined over previous years, albeit the council's land and property portfolio is kept under continuous review.
9. The projected level of General Fund capital receipts held by the council is anticipated to be £0.3m as at 31 March 2021.

Grants & Contributions

10. The projected level of General Fund capital grants held by the council is anticipated to be £12.9m as at 31 March 2021. In the main, this balance reflects the unspent amount being held for the further redevelopment of the St George's Shopping Centre.

Specific Reserves

11. The council has put in place specific revenue reserves to help meet known or predicted requirements, including requirements that will require capital outlay.

General Fund Capital Programme 2021-22

Scheme Description	2020-21 Original Budget (£)	2020-21 Forecast Outturn (£)	2021-22 Estimated GF Capital Programme (£)
Essential Repairs to Buildings	474,500	1,282,150	615,000
Gatekeeper Replacement	0	50,000	0
Heritage Assets	355,000	58,580	200,000
Cascades Replacement Flumes	0	29,440	0
Back up Generator	0	0	60,000
Gym Equipment - Leisure Centres	205,000	386,000	0
Town Centre Improvements	67,590	67,590	0
Purchase of Vehicles (DSO Fleet)	205,000	459,830	232,000
Replacement Play Equipment	55,000	0	159,870
Wheeled Bins for Flat Recycling	0	100,000	0
Waste & Horticulture back office system	0	0	108,690
Gravesend Cemetery Improvements	0	14,830	0
Parking Machines	251,200	0	251,200
Parrock Street Car Park Resurfacing	0	26,990	0
Parking Software	74,750	74,750	0
Purchase of Freighters	400,000	400,000	0
Enforcement of Private Housing Standards	55,000	55,000	0
Brookvale Office Accommodation	1,400,000	0	1,400,000
Property Acquisition Programme	3,286,980	0	3,286,980
Land Acquisition Programme	2,566,810	0	3,658,810
Heritage Quarter - St George's Centre	130,000	130,000	5,151,550
IT Equipment Air Conditioning Unit	40,000	40,000	0
Land at Dering Way	4,500,000	1,112,720	3,590,190
IT Infrastructure Projects	330,000	283,280	200,000
Elizabeth Huggins Cottages	0	0	2,000,000
LATCO Development Costs	0	24,110	0
LATCO Working Capital Provision	0	500,000	0
The Charter	0	6,715,950	27,295,500
Disabled Public Convenience	0	40,000	0
Website Content Management System	0	0	65,000
MOT Lane, Brookvale Workshop	0	0	37,000
Street Cleaning Machine	0	0	49,000
New Leisure Centre	0	0	4,000,000
	14,396,830	11,851,220	52,360,790