

## MUNICIPAL YEAR 2018/19 REPORT NO. 106

### MEETING TITLE AND DATE:

Cabinet: 14 November 2018

### Agenda – Part: 1

Item: 5

**Subject:** Capital Programme Monitor

Second Quarter (September) 2018

**Wards:** All

**Key Decision No:** 4766

### REPORT OF:

Executive Director - Resources

Director of Finance

**Cabinet Member consulted:** Cllr Maguire

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### 1. EXECUTIVE SUMMARY

The purpose of this report is to set out the Council's Capital Programme (2018/19-2021/22) as at September 2018, this report includes the latest information for all capital schemes including the funding arrangements.

The report shows that the overall expenditure for the approved programme is projected to be £233M. This consists of General Fund £122M, HRA £86M and Enfield Companies £25M, for 2018/19.

The report:

- 1.1 Sets out the estimated capital spending plans for 2018/19 to 2021/22 including the proposed arrangements for funding;
- 1.2 Confirms that the revenue capital financing costs for the approved 2018/19-2021/22 programme are provided for in the budget;
- 1.3 Notes the receipt of GLA Funding of £18M, that will support the delivery of 571 new homes.

### 2. RECOMMENDATIONS

It is recommended that Cabinet notes:

- 2.1 the revised four-year approved programme totalling £488m as set out in Appendix A.
- 2.2 the receipt of GLA Funding of £18M, that will support the delivery of 571 new homes.

### **3. BACKGROUND**

- 3.1 The Council's Capital Programme is continually reviewed, and monitoring reports are submitted to Cabinet on a quarterly basis. The Council continually strives to maximise external grants and contributions, attracting new income streams to fund projects wherever possible and minimising the need to borrow.
- 3.2 This is the second report on the 2018/19 Capital budget and four-year Capital Programme 2018/19-2021/22 as approved by Council on the 28th February 2017. This report is forecasting the year end position at the end of the second quarter.

### **4. CAPITAL UPDATES**

- 4.1 There have been two announcements recently which will impact on future capital programme:
- On 23 October the Mayor set out the grant allocations for housing across London, Enfield has been allocated £18m to deliver 571 homes.
  - The recent announcement by the Prime Minister that the Housing Revenue Account borrowing cap will be lifted to enable councils to build more homes subject to the affordability for the HRA to meet the revenue costs of the borrowing
- 4.2 Locally, the Council has set up a new Capital Review board, comprising of, the Director Finance, Director of Law and Governance and the Head of Capital and Projects as well as Directors representing all key areas of capital expenditure. The board is responsible for reviewing the Capital Strategy, considering the capital budget monitor and financing and reviewing additional capital requests.
- 4.3 The review process will enable the overall impact on affordability and risk to the financial sustainability of the Council to be identified and understood and will strengthen the link between investment decisions and commitments in the Medium Term Financial Plan.

### **5. 2018/19 CAPITAL PROGRAMME BUDGET**

- 5.1 The four-year Capital programme is contained in Appendix A with budgets shown inclusive of carry forwards from 2017/18, where applicable.
- 5.2 The approved Capital budget for the current financial year 2018/19 is summarised in Table 1 below and provides the latest position reflecting updated project expenditure profiles as advised by project and programme managers.

TABLE 1 – Current Year Capital Programme	2018-19 Budget at Q1	Budget Reprofiled	Growth	Proposed Programme 2018-19 (Q2)	Actuals as at Q2*	Percentage of Spend to Proposed Budget (Q2)
	£'000	£'000	£'000	£'000	£'000	%
Resources	11,769	1,514	0	13,282	4,321	33%
People	31,779	(5,336)	0	26,443	8,202	31%
Place	75,950	(40,239)	434	36,144	13,432	37%
*Place - Meridian Water	49,303	(3,775)	0	45,528	1,007	2%
Place - HRA	88,089	(1,758)	0	86,331	28,528	33%
<b>Total</b>	<b>256,889</b>	<b>(49,594)</b>	<b>434</b>	<b>207,729</b>	<b>55,490</b>	<b>27%</b>
Energetik	5,850	(950)	0	4,900	1,200	24%
Housing Gateway Ltd	20,000	0	0	20,000	0	0%
<b>Total Companies</b>	<b>25,851</b>	<b>(950)</b>	<b>0</b>	<b>24,901</b>	<b>1,200</b>	<b>5%</b>
<b>Total Capital Programme</b>	<b>282,740</b>	<b>(50,544)</b>	<b>434</b>	<b>232,629</b>	<b>56,690</b>	<b>24%</b>

*\* The 2018/19 actual expenditure for Meridian Water is £8.6M. The reported position of £1M above is due to outstanding 2017/18 accruals of £7.6m*

### Budget Reprofiled

These are changes regarding the forecast timing of expenditure from the approved programme between financial years with no reported increase or decrease in budget requirement. Unless otherwise reported below these movements have minimal impact on the overall delivery of the project.

Table 2 summarises the Budget reprofiling in quarter two, with explanations below the table for reprofiling over £250k.

	<b>TABLE 2 – Budget Reprofileing</b>	<b>2018-19 £'000</b>	<b>2019-20 £'000</b>	<b>2020-21 £'000</b>	<b>2021-22 £'000</b>	<b>Funding Source</b>
i	Libraries	(350)	350	0	0	<i>Borrowing</i>
	Forty Hall	(67)	67	0	0	<i>Borrowing</i>
ii	IT Investment	1,930	1,992	(2,434)	(1,489)	<i>Borrowing</i>
	<b>RESOURCES</b>	<b>1,514</b>	<b>2,409</b>	<b>(2,434)</b>	<b>(1,489)</b>	
iii	Schools' Future Programme	(5,336)	5,336	0	0	<i>Grants</i>
	<b>PEOPLE</b>	<b>(5,336)</b>	<b>5,336</b>	<b>0</b>	<b>0</b>	
	Town Centre Regeneration	66	(66)	0	0	<i>Borrowing</i>
iv	Electric Quarter	(1,439)	1,439	0	0	<i>Borrowing</i>
v	Ponders End	(5,085)	5,085	0	0	<i>Borrowing</i>
	Flood Alleviation	(30)	30	0	0	<i>Grants</i>
	Broomfield House	(47)	47	0	0	<i>Borrowing</i>
	The Crescent (Edmonton)	(161)	161	0	0	<i>Borrowing</i>
	Recycling	(243)	243	0	0	<i>Borrowing</i>
vi	Edmonton Cemetery	(800)	800	0	0	<i>Borrowing</i>
vii	Bury Street West Depot	(19,000)	19,000	0	0	<i>Borrowing</i>
viii	Montagu Industrial Estate	(13,500)	13,500	0	0	<i>Borrowing</i>
ix	Meridian Water	(3,775)	3,319	456	0	<i>Borrowing</i>
	<b>PLACE</b>	<b>(44,014)</b>	<b>43,558</b>	<b>456</b>	<b>0</b>	
x	Major Works	(1,758)	1,758			<i>Borrowing</i>
	<b>HRA</b>	<b>(1,758)</b>	<b>1,758</b>	<b>0</b>	<b>0</b>	
xi	Energetik (Tranche 1)	(950)	950			<i>Borrowing</i>
	<b>COMPANIES</b>	<b>(950)</b>	<b>950</b>	<b>0</b>	<b>0</b>	
	<b>TOTAL Budget Reprofileing</b>	<b>(50,544)</b>	<b>54,010</b>	<b>(1,978)</b>	<b>(1,489)</b>	

### **Explanations of movements over £250k**

i. Libraries

Edmonton Library works have been completed, however there are still some retention and contractor payments outstanding. A separate request is being developed to seek approval to allocate the remaining unspent budget to the delivery of Access Centres, forecast to commence in 2019/20.

ii. IT Investment

In quarter one, the 2018/19 budget was reprofiled based on actuals, pending a full review of projects by the ICT department. The review is now complete, and the budget is reprofiled to reflect the outcome of this exercise. The actual spend at quarter two is £3.7M, plus commitments of £2.9M. The full year forecast is £10.9M and the budget has been reprofiled to reflect this.

The department is confident all projects identified for the current year will be delivered. Appendix 1 details the total reprofiled approved budget of £20.051M. The 2019/20 budget of £9.11M, includes £5.521M, currently unallocated, anticipated to be assigned to Infrastructure and Customer experience projects. The balance is to compete ongoing projects.

- iii. Schools' Future Programme  
Schools Asset Management Team are currently in the process of developing future schemes.
- iv. Electric Quarter  
Reprofiled in line with updated development timetable as discussed in the 12 September cabinet paper. The project has delivered 61 new homes including 21 affordable homes and will deliver 167 homes along with 750 sq. m of community space, an improved library and 1350 sq. m of commercial space.
- v. Ponders EndA review of the Ponders End Regeneration Strategy is underway. Capital spend has therefore been re profiled to 2019/20, pending this review.
- vi. Edmonton Cemetery  
Construction delays due to a dispute with UK Power Networks (electricity distribution operator) and minor planning issues.
- vii. Bury Street West Depot  
The scheme is currently being reviewed with an eye to increasing affordable housing provision on the site, with a report scheduled to be presented to a future Cabinet meeting within the next six months. Minimum spend anticipated in current financial year.
- viii. Montagu Industrial Estate  
Budgets reprofiled to reflect that the scheduling of land acquisition is subject to the review and approval of Henry Boot's business plan. Henry Boot's business plan has been reviewed, however, additional work is needed on this. Work is ongoing to progress this project, but capital spend has been reprofiled to future years.
- ix. Meridian Water  
Budget reprofiled to reflect works on VOSA and 4 Anthony way will not begin until 2019/20. The current profile is based on the latest discussions with Bloqs- the Meridian Works partner. The grant agreement is in the process of being finalised.
- x. Place-HRA  
The Major works budget has been re-profiled to reflect the new programme for 2018/19. After the tragic fire at Grenfell last year budgets were diverted to fire safety works and the parts of the planned Major works programme were delayed. The new programme focuses on fire safety and essential improvement works to the housing stock. The Major works budget has been reprofiled, in recognition of the lead time to procure a number of new contracts, resulting in a number of schemes delayed to 2019/20.  
  
Part of the reprofiling was to Minor works to ensure essential health and safety works are completed. Further programming is underway around the fire safety programme and will be reported in next Capital monitor.
- xi. Energetik  
It is expected that the company will draw down £950k less than previously predicted in 2018/19, due to a review of development activity connected with the Meridian Water and Electric Quarter schemes.

### Additions to the Programme

There have been a small number of additions to the 2018/19 capital budget since quarter one, primarily funded from grants, summarised in the table below.

Growth Items	2018-19 £'000	Funding Source
Highways & Street Scene	10	<i>Grants (GLA)</i>
Flood Alleviation	174	<i>Grants (DEFRA &amp; ThamesWater)</i>
Edmonton Cemetery Chapel Conversion	250	<i>Capital Receipts (KD3427)</i>
<b>PLACE</b>	<b>434</b>	
<b>TOTAL Growth</b>	<b>434</b>	

### Proposed Reductions

There are no reductions to the 2018/19 capital programme since quarter one.

## 6. FINANCING OF CAPITAL EXPENDITURE

- 6.1 The following table sets out the current funding position for the 2018/19 -2021/22 Capital Programme. The second part of the table shows that the increase in borrowing is to be funded to a significant extent by 'commercial arrangements' with business plans for commercial property rental and capitalisation of costs associated with major regeneration at Meridian Water.

Financing of Capital Expenditure	2018-19 £'000	2019-20 £'000	2020-21 £'000	2021-22 £'000	Total £'000
<b>Total General Fund &amp; HRA Expenditure</b>	<b>207,729</b>	<b>143,511</b>	<b>42,323</b>	<b>34,905</b>	<b>428,468</b>
Funded From:					
Grants & Contributions	40,036	22,200	-	-	62,237
Revenue Funding	7,958	11,213	6,203	4,513	29,887
Capital Receipts	10,767	11,290	12,976	15,584	50,616
Earmarked Reserves	73,855	36,939	22,663	14,808	148,265
<b>Financing Requirement</b>	<b>75,112</b>	<b>61,869</b>	<b>481</b>	<b>-</b>	<b>137,463</b>
<b>Companies Finance Requirement</b>	<b>24,901</b>	<b>23,886</b>	<b>11,101</b>	<b>-</b>	<b>59,888</b>
<b>Total Financing Requirement</b>	<b>100,013</b>	<b>85,755</b>	<b>11,582</b>	<b>-</b>	<b>197,350</b>
<b>Increase in CFR Funded by:</b>					
Commercial Business Plans*	70,471	46,205	-	-	116,676
Council Tax (raised by Minimum Revenue Provision)	29,542	39,550	11,582	-	80,674
Impact on Council Tax - Minimum Revenue Provision (MRP)**	-	1,406	960	308	2,674
Impact on Council Tax - Interest Costs**	1,174	658	61	37	1,930
*(includes Council investment in HGL, EIL, LVHN & Meridian Water)					
**These figures represent the forecast additional Council Tax required to fund the Capital programme. The MRP element represents funds set aside for repayment of loan principal. The Council's treasury management policy is to set aside MRP, 1 year after the borrowing is incurred. However, interest is payable immediately the borrowing is undertaken.					

### **Types of Capital Funding**

Grants	Specific government grants from external parties such as the Education Funding Agency and Transport for London.  Funding is specific to certain schemes or certain types of capital investment e.g. provision for additional school places.  There is a high level of certainty over these funding streams.
Contributions	These are S106/Community Infrastructure Levy and other revenue contributions towards capital projects.  There is a high level of certainty over these funding streams.
Capital Receipts	Capital receipts from previous years' disposals and from estimated proceeds from the sale of assets (net of disposal costs) that have so far been approved for disposal over the life of the programme.
Earmarked Reserves	The use of specific reserves within the Council's available resources to fund specific projects such as the Vehicle Replacement Fund and the CCTV reserve, these are readily available funds which can only be used once to meet Capital costs and are not an ongoing income stream.

## 7. INDICATIVE PROGRAMME

7.1 The Council's programme has several schemes that will only proceed following a full business case being made so that the schemes:

- Meet Council priorities;
- Represent value for money;
- Are either funded by new government grants, new external contribution
- Are invest-to-save projects and can be met from the current Medium Term Financial Plan;
- Replace existing approved schemes;
- Meeting governance requirements;

The table below sets out the current indicative programme:

Appendix A1						
Indicative Capital Programme	2018-19	2019-2020	2020-2021	2021-2022	Profiling to be agreed	Total 2018-19 to 2021-22
	£'000	£'000	£'000	£'000	£'000	£'000
<b>PLACE</b>						
Building Improvement Programme	-	1,500	1,500	1,500	-	4,500
Highways & Street Scene	-	6,450	6,450	6,450	-	19,350
Southgate Cemetery Expansion	-	-	-	-	1,136	-
<b>PLACE TOTAL</b>	<b>-</b>	<b>7,950</b>	<b>7,950</b>	<b>7,950</b>	<b>1,136</b>	<b>23,850</b>
<b>PEOPLE</b>						
Community Safety - CCTVs					1,200	1,200
Reardon Court Development					17,500	17,500
<b>PEOPLE TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,700</b>	<b>18,700</b>
<b>COMPANIES</b>						
Energetik		-	-	-	43,500	43,500
Housing Gateway Ltd		-	-	-	51,400	51,400
Investment in Commercial Property		25,000	25,000	-	-	50,000
<b>COMPANIES TOTAL</b>	<b>-</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>94,900</b>	<b>144,900</b>
<b>TOTAL INDICATIVE CAPITAL PROG.</b>	<b>-</b>	<b>32,950</b>	<b>32,950</b>	<b>7,950</b>	<b>114,736</b>	<b>187,450</b>

All these 'indicative' projects have been grouped together as a separate programme block for noting by Council. They include later year rolling programmes and projects where external funding is expected but not guaranteed at this stage and each will be subject to further reports to Cabinet and Council as necessary. The revenue costs of these schemes are not yet provided for in the Medium Term Financial Plan.

## 8. REVENUE IMPLICATIONS

8.1 Local Government is currently facing reduced resources due to the continued reduction in government funding. At the same time there are increases in demand for our key services and the continued affordability of the Capital Programme should be viewed in this context.

8.2 In recent years the Council has reduced its short-term investments primarily to fund the Capital Programme. This approach has been agreed with our external treasury advisors given the relative interest earned from investments in comparison to borrowing costs. The Council is now in a position where it will need to borrow to finance capital investment that is not funded from other resources such as grants, contributions and capital receipts. The Council has headroom in its current borrowing position to allow this to happen given that actual borrowing including the effect of the

current Capital Programme is within the Council's Capital Financing Requirement. The Council will continue to review its borrowing position on a regular basis when assessing the affordability of future capital projects.

- 8.3 Table 5 above summaries how the capital programme is financed and the estimated revenue costs of borrowing (MRP +Interest). It also includes an allowance for costs to be met under commercial business plans. The net cost is the financing forecast to be met in the Medium Term Financial Plan.

## **9. COMMENTS OF OTHER DEPARTMENTS**

### **9.1 Financial Implications**

As the Section 151 Officer, the Executive Director of Resources is required to keep under review the financial position of the Authority. The quarterly capital monitoring is part of this review process. If required, measures will be put in place to address risks identified through the monitoring process and to contain expenditure within approved budgets.

### **9.2 Legal Implications**

The Council has a statutory duty to arrange for the proper administration of its financial affairs and a fiduciary duty to taxpayers with regards to its use of and accounting for public monies. This report assists in the discharge of those duties.

### **9.3 Property Implications**

All property implications are included within the main report.

## **10. KEY RISKS**

All the key risks relating to the quarter are included within the main report.

## **11. IMPACT ON COUNCIL PRIORITIES**

### **11.1 Good homes in well-connected neighbourhoods**

The Capital Programme is designed to address the values set out within the Council's priorities. All projects are considered in the context of these priorities.

### **11.2 Build our Economy to create a thriving place**

The Capital Programme is designed to address the values set out within the Council's priorities. All projects are considered in the context of these priorities.

### **11.3 Sustain Strong and healthy Communities**

The Capital Programme is designed to address the values set out within the Council's priorities. All projects are considered in the context of these priorities

**12. PERFORMANCE MANAGEMENT IMPLICATIONS**

The report provides clear evidence of sound financial management, efficient use of resources.

**13. HEALTH AND SAFETY IMPLICATIONS**

Not applicable to this report.

**14. PUBLIC HEALTH IMPLICATIONS**

The underlying schemes which this report refers, all contribute to the overall public health objectives of the borough.

**15. BACKGROUND PAPERS**

None.

# APPENDIX A – APPROVED CAPITAL PROGRAMME

Appendix A						2018-19 to 2021-22				Borrowing				
Approved Capital Programme	2018-19	2019-2020	2020-2021	2021-2022	Total 2018-19 to 2021-22	Capital Grants & External Contributions	Revenue Contributions	Capital Receipts	Earmarked Reserves	2018-19	2019-2020	2020-2021	2021-2022	Total Funding
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
RESOURCES														
<b>Assessment Services</b>														
Housing Adaptations (DFG)	2,001	2,001	0	0	4,002	4,002	0	0	0	0	0	0	0	4,002
Housing Assistance	87	0	0	0	87	87	0	0	0	0	0	0	0	87
<b>Total Assessment Services</b>	<b>2,088</b>	<b>2,001</b>	<b>0</b>	<b>0</b>	<b>4,089</b>	<b>4,089</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,089</b>
<b>Commercial</b>														
Forty Hall	4	67	0	0	71	0	0	0	0	4	67	0	0	71
<b>Total Commercial</b>	<b>4</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>71</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>67</b>	<b>0</b>	<b>0</b>	<b>71</b>
<b>Customer Experience &amp; Change</b>														
IT Investment	10,908	9,117	25	0	20,051	0	0	0	0	10,908	9,117	25	0	20,051
Libraries	281	350	0	0	631	0	0	0	0	281	350	0	0	631
<b>Total Customer Experience &amp; Change</b>	<b>11,190</b>	<b>9,467</b>	<b>25</b>	<b>0</b>	<b>20,682</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,190</b>	<b>9,467</b>	<b>25</b>	<b>0</b>	<b>20,682</b>
<b>Total RESOURCES</b>	<b>13,282</b>	<b>11,535</b>	<b>25</b>	<b>0</b>	<b>24,842</b>	<b>4,089</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,194</b>	<b>9,534</b>	<b>25</b>	<b>0</b>	<b>24,842</b>
PEOPLE														
<b>Adult Social Care</b>														
Care Home Reprovisions	452	0	0	0	452	0	0	0	0	452	0	0	0	452
Mental Health and Wellbeing Centre	500	990	0	0	1,490	1,490	0	0	0	0	0	0	0	1,490
<b>Total Adult Social Care</b>	<b>952</b>	<b>990</b>	<b>0</b>	<b>0</b>	<b>1,942</b>	<b>1,490</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>452</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,942</b>
<b>Education</b>														
School Expansions	14,065	1,843	0	0	15,908	15,908	0	0	0	0	0	0	0	15,908
Schools Maintenance	5,118	0	0	0	5,118	5,118	0	0	0	0	0	0	0	5,118
Schools' Future Programme	6,260	17,336	0	0	23,596	23,596	0	0	0	0	0	0	0	23,596
<b>Total Education</b>	<b>25,442</b>	<b>19,179</b>	<b>0</b>	<b>0</b>	<b>44,621</b>	<b>44,621</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44,621</b>
<b>Strategic Commissioning</b>														
Community Safety	49	0	0	0	49	0	0	0	0	49	0	0	0	49
<b>Total Strategic Commissioning</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>
<b>Total PEOPLE</b>	<b>26,443</b>	<b>20,169</b>	<b>0</b>	<b>0</b>	<b>46,612</b>	<b>46,111</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>501</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46,612</b>
PLACE														
<b>Environment &amp; Operations</b>														
Building Improvement Programme	2,701	0	0	0	2,701	0	0	0	0	2,701	0	0	0	2,701
Alley Gating	35	0	0	0	35	0	0	0	0	35	0	0	0	35
<b>Highways:</b>														
Flood Alleviation	332	30	0	0	362	217	0	0	0	146	0	0	0	362
Highways & Street Scene	7,058	0	0	0	7,058	0	0	0	0	7,058	0	0	0	7,058
<b>Parks:</b>														
Edmonton Cemetery	1,064	800	0	0	1,864	0	0	0	0	1,064	800	0	0	1,864
Play Areas	479	0	0	0	479	0	0	0	0	479	0	0	0	479
Tennis Courts Works at Firs Farm	500	0	0	0	500	0	0	0	0	500	0	0	0	500
Parks (Other)	12	0	0	0	12	12	0	0	0	0	0	0	0	12
<b>Waste, Recycling &amp; Fleet:</b>														
Recycling	0	243	0	0	243	0	0	0	0	0	243	0	0	243
Vehicle Replacement Programme	7,773	607	2,260	0	10,640	0	0	0	10,640	0	0	0	0	10,640
<b>Traffic &amp; Transportation:</b>														
TFL: Local Implementation Plans	2,054	0	0	0	2,054	2,054	0	0	0	0	0	0	0	2,054
TFL: Cycle Enfield	7,980	0	0	0	7,980	7,980	0	0	0	0	0	0	0	7,980
<b>Total Environment &amp; Operations</b>	<b>29,988</b>	<b>1,680</b>	<b>2,260</b>	<b>0</b>	<b>33,928</b>	<b>10,262</b>	<b>0</b>	<b>0</b>	<b>10,640</b>	<b>11,983</b>	<b>1,043</b>	<b>0</b>	<b>0</b>	<b>33,928</b>

Appendix A						2018-19 to 2021-22				Borrowing				
Approved Capital Programme	2018-19	2019-2020	2020-2021	2021-2022	Total 2018-19 to 2021-22	Capital Grants & External Contributions	Revenue Contributions	Capital Receipts	Earmarked Reserves	2018-19	2019-2020	2020-2021	2021-2022	Total Funding
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Regeneration &amp; Planning</b>														
Broomfield House	70	47	0	0	117	0	0	0	0	70	47	0	0	117
The Crescent (Edmonton)	69	161	0	0	229	0	0	0	0	69	161	0	0	229
Town Centre Regeneration	66	6,804	0	0	6,870	0	0	0	0	66	6,804	0	0	6,870
Electric Quarter	4,105	3,181	0	0	7,286	0	0	0	0	4,105	3,181	0	0	7,286
Ponders End	1,037	5,230	0	0	6,267	0	0	0	0	1,037	5,230	0	0	6,267
<b>Total Regeneration &amp; Planning</b>	<b>5,347</b>	<b>15,423</b>	<b>0</b>	<b>0</b>	<b>20,770</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,347</b>	<b>15,423</b>	<b>0</b>	<b>0</b>	<b>20,770</b>
<b>Meridian Water</b>														
Infrastructure	22,987	0	0	0	22,987	0	0	0	0	22,987	0	0	0	22,987
Ladysmith Park	100	0	0	0	100	0	0	0	0	100	0	0	0	100
Master Scheme	7,958	0	0	0	7,958	0	0	0	0	7,958	0	0	0	7,958
Meridian Way	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Meridian Works (GLA LRF) Phase 1	517	3,319	456	0	4,292	0	0	0	0	517	3,319	456	0	4,292
MW Comms, PR & Community Engagement	174	0	0	0	174	0	0	0	0	174	0	0	0	174
MW HIF CPO	286	0	0	0	286	0	0	0	0	286	0	0	0	286
MW Phase 1 Development (Employment Hub)	300	0	0	0	300	0	0	0	0	300	0	0	0	300
MW Phase 1 Development (Leeside Gasholder)	150	0	0	0	150	0	0	0	0	150	0	0	0	150
MW Phase 1 Development (Willoughby Lane)	100	0	0	0	100	0	0	0	0	100	0	0	0	100
MW Works Phase 3	1,400	0	0	0	1,400	0	0	0	0	1,400	0	0	0	1,400
MW: HIF Road inc. Flood Alleviation	2,050	0	0	0	2,050	0	0	0	0	2,050	0	0	0	2,050
MW Meridian HIF Rail	500	0	0	0	500	0	0	0	0	500	0	0	0	500
MWater Station Public Realm Works	2,000	0	0	0	2,000	0	0	0	0	2,000	0	0	0	2,000
Z1 Willoughby	3,307	0	0	0	3,307	0	0	0	0	3,307	0	0	0	3,307
Z12 Stonehill/Hastingwood	998	0	0	0	998	0	0	0	0	998	0	0	0	998
Z13 Phoenix Park	2,500	0	0	0	2,500	0	0	0	0	2,500	0	0	0	2,500
Z4 Ikea Clear	200	0	0	0	200	0	0	0	0	200	0	0	0	200
Z5 Gas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Meridian Water</b>	<b>45,528</b>	<b>3,319</b>	<b>456</b>	<b>0</b>	<b>49,303</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45,528</b>	<b>3,319</b>	<b>456</b>	<b>0</b>	<b>49,303</b>
<b>Property &amp; Economy</b>														
Bury Street West Depot	43	19,000	0	0	19,043	0	0	0	0	43	19,000	0	0	19,043
Edmonton Cemetery Chapel Conversion	250	0	0	0	250	0	0	250	0	0	0	0	0	250
Jeffries Rd Industrial Estate	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Montagu Industrial Estate	508	13,550	0	0	14,058	0	0	0	0	508	13,550	0	0	14,058
Corporate Schemes (Other)	9	0	0	0	9	0	0	0	0	9	0	0	0	9
<b>Total Property &amp; Economy</b>	<b>810</b>	<b>32,550</b>	<b>0</b>	<b>0</b>	<b>33,360</b>	<b>0</b>	<b>0</b>	<b>250</b>	<b>0</b>	<b>560</b>	<b>32,550</b>	<b>0</b>	<b>0</b>	<b>33,360</b>
<b>Housing &amp; Regeneration</b>														
Housing Enabling	109	0	0	0	109	0	0	109	0	0	0	0	0	109
<b>Housing Revenue Account:</b>														
Major Works	28,111	18,807	18,503	16,607	82,028	0	1,799	0	80,229	0	0	0	0	82,028
Minor Works	3,577	1,900	1,900	1,900	9,277	0	0	1,900	7,377	0	0	0	0	9,277
Estate Renewals	54,534	38,128	19,179	16,398	128,239	1,774	28,088	48,357	50,020	0	0	0	0	128,239
<b>Total HRA</b>	<b>86,222</b>	<b>58,835</b>	<b>39,582</b>	<b>34,905</b>	<b>219,544</b>	<b>1,774</b>	<b>29,887</b>	<b>50,257</b>	<b>137,626</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>219,544</b>
<b>Total Housing &amp; Regeneration</b>	<b>86,331</b>	<b>58,835</b>	<b>39,582</b>	<b>34,905</b>	<b>219,653</b>	<b>1,774</b>	<b>29,887</b>	<b>50,366</b>	<b>137,626</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>219,653</b>
<b>Total PLACE</b>	<b>168,003</b>	<b>111,807</b>	<b>42,298</b>	<b>34,905</b>	<b>357,013</b>	<b>12,036</b>	<b>29,887</b>	<b>50,616</b>	<b>148,265</b>	<b>63,417</b>	<b>52,335</b>	<b>456</b>	<b>0</b>	<b>357,013</b>
<b>Total General Fund and HRA</b>	<b>207,729</b>	<b>143,511</b>	<b>42,323</b>	<b>34,905</b>	<b>428,468</b>	<b>62,237</b>	<b>29,887</b>	<b>50,616</b>	<b>148,265</b>	<b>75,112</b>	<b>61,869</b>	<b>481</b>	<b>0</b>	<b>428,468</b>
<b>COMPANIES</b>														
Energetik	4,900	3,886	0	0	8,786	0	0	0	0	4,900	3,886	0	0	8,786
Housing Gateway Ltd	20,000	20,000	11,101	0	51,101	0	0	0	0	20,000	20,000	11,101	0	51,101
<b>Total COMPANIES</b>	<b>24,901</b>	<b>23,886</b>	<b>11,101</b>	<b>0</b>	<b>59,888</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,901</b>	<b>23,886</b>	<b>11,101</b>	<b>0</b>	<b>59,888</b>
<b>APPROVED CAPITAL PROGRAMME</b>	<b>232,629</b>	<b>167,397</b>	<b>53,424</b>	<b>34,905</b>	<b>488,356</b>	<b>62,237</b>	<b>29,887</b>	<b>50,616</b>	<b>148,265</b>	<b>100,013</b>	<b>85,755</b>	<b>11,582</b>	<b>0</b>	<b>488,356</b>