



Report to:	Strategic Policy and Resources Committee
Subject:	Capital Programme – Update and Programme for 14/15
Date:	21 st February 2014
Reporting Officer:	Ronan Cregan, Director of Finance and Resources Gerry Millar, Director of Property and Projects
Contact Officer:	Mark McBride, Head of Finance and Performance Donal Rogan, Head of Contracts

1.0	Purpose of report
1.1	<p>The Council’s Capital Programme is a rolling programme of investment which either improves existing Council facilities or provides new facilities. This report provides -</p> <ul style="list-style-type: none"> ▪ an update on the Capital Programme 13/14 which was presented to Committee on 24th March 2013 ▪ proposed recommendations for movement between the Capital Programme stages ▪ specific project updates ▪ an update on the capital financing for 2014/2015
2.0	Relevant Background Information
	<i>Update on 2013/14 Capital Programme</i>
2.1	<p>Significant progress has been made in the delivery of the capital programme since it was agreed by SP&R Committee last March. Details of the current status and photographs of projects are included at Appendix A. The Property & Projects department is happy to arrange site visits for Members/ Party Groups to Council funded capital project.</p>
2.2	<p>Key highlights since the last quarterly report in November include -</p> <ul style="list-style-type: none"> • the successful relocation of the Belfast Welcome Centre to Donegal Square which opened in December 2013. This £1.8million project was part funded by the ERDF • literally moving a river under Phase 1 of the £4m Connswater Community Greenway project with the realignment of Knock River in Orangefield Park at the end of January • the roll-out of Phase 3 of the Alleygating Programme with the majority of the gates to be installed across the city by the end of March • Super-Connected Belfast - the launch of the full voucher scheme on 14th Feb • MUGA programme - refurbishment work is well underway on a number of sites including Willowbank and New Lodge
	<i>Capital Programme</i>

2.3	<p>Members have agreed that all capital projects must go through a three Stage process where decisions on which projects progress are taken by SP&R. This provides assurance as to the level of financial control and will allow Members to properly consider the opportunity costs of approving one capital project over another capital project. Importantly it will also enable Members to focus on delivering the projects which can have maximum benefits and investment return for the city and local areas.</p>											
	<p>KEY ISSUES</p>											
	<p>Capital Programme – Proposed movements - Projects recommended to move up a Stage</p>											
	<p>Proposed movements from ‘Stage 1 – Emerging’ to ‘Stage 2 – Uncommitted’</p>											
2.4	<p>Members are asked to consider if they wish to progress the projects as outlined in Table 1 below from ‘Stage 1- Emerging project’ to ‘Stage 2- Uncommitted’ under the Capital Programme. A Strategic Outline Case (SOC) has been completed for each of these which has examined (i) Background to the project; (2) Feasibility; (3) Affordability; (4) Deliverability and Sustainability. Members are asked to note that at SOC level the affordability of a project is only examined at a high level and this is tested and challenged further during Stages 2 and 3.</p>											
	<table border="1"> <thead> <tr> <th data-bbox="271 824 414 907">Project</th> <th data-bbox="414 824 1268 907">Project overview</th> <th data-bbox="1268 824 1410 907">Proposed Stage</th> </tr> </thead> <tbody> <tr> <td data-bbox="271 907 414 1691">City Hall Works</td> <td data-bbox="414 907 1268 1691"> <p>Members will be aware an EQIA on Memorabilia was carried out last year and the outcomes reported to Committee in Nov 12. Following this an independent consultant was commissioned to undertake work in relation to the next steps for displays, the findings of which were presented to the Joint Diversity Group in March. Party Group briefings were subsequently held in April and May. At this stage the Joint Diversity Group requested that the displays & memorabilia element be referred to the SP&R Committee as an Emerging Project as part of the overall City Hall project and that a composite SOC for all elements of the City Hall works be developed. This was agreed by the SP&R Committee in September 2013</p> <p>As part of the development of the SOC, the Council commissioned independent consultants to a conduct a feasibility study into the creation of a memorabilia led visitor exhibition within the East Wing. This study, which helped inform the SOC, has demonstrated that the project is feasible and has produced plans and designs to show how the project could work within the proposed space.</p> <p>The SOC has also taken into account at a very high level a number of other emerging issues including the Council’s corporate accommodation strategy, the impact of local government reform and transfer of functions</p> <p>The findings from the feasibility study and the SOC were presented to the Join Diversity Group on 31st January and Party Group briefings on the City Hall works were subsequently held w/c 3rd February.</p> <p>Members are asked to consider if they wish to advance this to Stage 2 – Uncommitted and the development of a outline business case</p> </td> <td data-bbox="1268 907 1410 1691">Stage 2</td> </tr> <tr> <td data-bbox="271 1691 414 2047">Roselawn Extensions</td> <td data-bbox="414 1691 1268 2047"> <p>Members will be aware that the Council has a statutory duty to provide grave space. Current provision has fallen below the minimum requirements of 4,500 new burial plots being available at all times. The development of further grave space at Roselawn was therefore an Emerging Project on the Council’s Capital Programme</p> <p>The SOC proposes to create 7,300 new grave plots as well as the associated infrastructure. Three phases are proposed - <i>Phase 1 - 3500 new graves; Phase 2 - 2500 new graves; Phase 3 - 1330 new graves</i></p> <p>Members are asked to note that this is a long term scheme and will provide provision up to 2025. Members are asked to consider if they wish to advance this to Stage 2 –Uncommitted and the development of a outline business case</p> </td> <td data-bbox="1268 1691 1410 2047">Stage 2</td> </tr> </tbody> </table>	Project	Project overview	Proposed Stage	City Hall Works	<p>Members will be aware an EQIA on Memorabilia was carried out last year and the outcomes reported to Committee in Nov 12. Following this an independent consultant was commissioned to undertake work in relation to the next steps for displays, the findings of which were presented to the Joint Diversity Group in March. Party Group briefings were subsequently held in April and May. At this stage the Joint Diversity Group requested that the displays & memorabilia element be referred to the SP&R Committee as an Emerging Project as part of the overall City Hall project and that a composite SOC for all elements of the City Hall works be developed. This was agreed by the SP&R Committee in September 2013</p> <p>As part of the development of the SOC, the Council commissioned independent consultants to a conduct a feasibility study into the creation of a memorabilia led visitor exhibition within the East Wing. This study, which helped inform the SOC, has demonstrated that the project is feasible and has produced plans and designs to show how the project could work within the proposed space.</p> <p>The SOC has also taken into account at a very high level a number of other emerging issues including the Council’s corporate accommodation strategy, the impact of local government reform and transfer of functions</p> <p>The findings from the feasibility study and the SOC were presented to the Join Diversity Group on 31st January and Party Group briefings on the City Hall works were subsequently held w/c 3rd February.</p> <p>Members are asked to consider if they wish to advance this to Stage 2 – Uncommitted and the development of a outline business case</p>	Stage 2	Roselawn Extensions	<p>Members will be aware that the Council has a statutory duty to provide grave space. Current provision has fallen below the minimum requirements of 4,500 new burial plots being available at all times. The development of further grave space at Roselawn was therefore an Emerging Project on the Council’s Capital Programme</p> <p>The SOC proposes to create 7,300 new grave plots as well as the associated infrastructure. Three phases are proposed - <i>Phase 1 - 3500 new graves; Phase 2 - 2500 new graves; Phase 3 - 1330 new graves</i></p> <p>Members are asked to note that this is a long term scheme and will provide provision up to 2025. Members are asked to consider if they wish to advance this to Stage 2 –Uncommitted and the development of a outline business case</p>	Stage 2		
Project	Project overview	Proposed Stage										
City Hall Works	<p>Members will be aware an EQIA on Memorabilia was carried out last year and the outcomes reported to Committee in Nov 12. Following this an independent consultant was commissioned to undertake work in relation to the next steps for displays, the findings of which were presented to the Joint Diversity Group in March. Party Group briefings were subsequently held in April and May. At this stage the Joint Diversity Group requested that the displays & memorabilia element be referred to the SP&R Committee as an Emerging Project as part of the overall City Hall project and that a composite SOC for all elements of the City Hall works be developed. This was agreed by the SP&R Committee in September 2013</p> <p>As part of the development of the SOC, the Council commissioned independent consultants to a conduct a feasibility study into the creation of a memorabilia led visitor exhibition within the East Wing. This study, which helped inform the SOC, has demonstrated that the project is feasible and has produced plans and designs to show how the project could work within the proposed space.</p> <p>The SOC has also taken into account at a very high level a number of other emerging issues including the Council’s corporate accommodation strategy, the impact of local government reform and transfer of functions</p> <p>The findings from the feasibility study and the SOC were presented to the Join Diversity Group on 31st January and Party Group briefings on the City Hall works were subsequently held w/c 3rd February.</p> <p>Members are asked to consider if they wish to advance this to Stage 2 – Uncommitted and the development of a outline business case</p>	Stage 2										
Roselawn Extensions	<p>Members will be aware that the Council has a statutory duty to provide grave space. Current provision has fallen below the minimum requirements of 4,500 new burial plots being available at all times. The development of further grave space at Roselawn was therefore an Emerging Project on the Council’s Capital Programme</p> <p>The SOC proposes to create 7,300 new grave plots as well as the associated infrastructure. Three phases are proposed - <i>Phase 1 - 3500 new graves; Phase 2 - 2500 new graves; Phase 3 - 1330 new graves</i></p> <p>Members are asked to note that this is a long term scheme and will provide provision up to 2025. Members are asked to consider if they wish to advance this to Stage 2 –Uncommitted and the development of a outline business case</p>	Stage 2										

Tamar Street	<p>Members will be aware that the Council owns land in Tamar Street off the Newtownards Rd. There is a modular building on part of the land which was previously leased by the Scout Association. The East AWG had been approached by a Group who were interested in using the building and asked that this project be added to the Emerging Projects list in June.</p> <p>Members are asked to note in relation to this project that the SOC has identified a number of emerging issues</p> <ul style="list-style-type: none"> ▪ Goes against previous SP&R Committee decision to demolish building due to its bad state of repair (April 2012) ▪ The group do not need to use the premises 24/7 and there are alternative facilities available in the neighbouring area – in addition to Consnwater Community Centre there is also Walkway, Friendship Centre, Dee St Community Centre and Skainos ▪ Any letting out of the building would have to go through an Expression of Interest process (it cannot just be given to one group) ▪ The land is designated as ‘white-land’ and is therefore free from development constraints. The Council also owns the adjoining land and this may facilitate the wider development of the site <p>Members are therefore asked to consider if they wish to advance this to Stage 2 – Uncommitted and the development of a outline business case or if they wish to hold this and look at a wider masterplan for the site</p>	Stage 2
Updates on capital projects		
<i>Belfast Waterfront Exhibition and Conference Facility</i>		
2.6	<p>Members will be aware that one of the major projects under the Investment Programme is a proposed extension to the Waterfront to provide dedicated exhibition and conference facilities. Funding for this project has now been secured with a letter of offer for £14.5million from ERDF and £4m from NITB together with the Council’s investment of £11m. This is a significant investment for the city and will significantly enhance the city’s economic infrastructure. Preparatory work is continuing with the enabling works due to go on ground at the end of March with main work commencing in the late summer.</p>	
<i>Tropical Ravine</i>		
2.7	<p>Members are asked to note that funding for refurbishment of the historic Tropical Ravine has now been secured with a letter of offer for £2.32million from the Heritage Lottery Fund. Preparatory work is continuing with the enabling works due to go on ground at the end of March with main work commencing in the autumn time.</p>	
2.8	<p>Members are asked to note that the Council’s Investment Programme set a target of leveraging in £50m over the course of the programme. As highlighted in the Quarter 3 Finance report which is also on Committee for discussion today at the end of December nearly £30m of external funding had already been levered in. With the addition of both the Waterfront and Tropical Ravine projects this brings the figure of levered in money to over £50million with additional monies still due to be levered in through a number of other projects including the Innovation Centre, the Creative Hub and the infrastructure at the North Foreshore.</p>	
<i>Public Bike Share Scheme</i>		
2.9	<p>Members will recall that they agreed in June 2013 to move the Public Bike Share Scheme from a ‘Stage 2 – Uncommitted project’ to a ‘Stage 3 – Committed Project’. At this stage this was moved to ‘Tier 0 – Schemes at risk’ as it was highlighted to Committee that the ongoing</p>	

	revenue implications for this scheme had not yet been agreed. This meant that the scheme could be advanced to tender stage but that no construction contracts could be let until all outstanding issues were satisfactorily resolved.
2.10	The project aims to create a network of 30 docking stations supporting 300 bikes in the city centre. It is anticipated that it will facilitate cheap and accessible transport, as well as benefits such as increased tourism, improved health, and reduced congestion. Bike share schemes have proved very popular in cities across the world including London, Dublin and New York.
2.11	External funding of £698,700 was secured from DRD under the Active Travel Demonstration Projects for the project. Members are asked to note that the Council's bid for this figure was based on OBC for a Public Bike Hire Scheme which was commissioned by SIB. At this time the OBC estimated that annual revenue costs for the operation/maintenance of such a scheme would be approx £370,000 per year. It should be noted that most public bike share systems do not meet their full operating cost through membership and user fees alone and, in addition to sponsorship/advertising revenue, some form of public sector subsidy is usually required.
2.12	Since June 2013 officers have worked hard on progressing this project. An Invitation to Tender was advertised on the 4 th November 2013 with the procurement was divided into two lots: Lot 1 – Design, supply, maintain and operate and Lot 2 –sponsorship . Tenders are currently being evaluated and a detailed report will be brought back to Committee in March.
	<i>Council Accommodation</i>
2.13	Members will be aware that they agreed to move Council Accommodation from a 'Stage 1 – Emerging project' to 'Stage 2- Uncommitted project' on the capital programme in September last year. An economic appraisal was commissioned on the back of this to help inform the development of a longer term strategy for the Council's accommodation needs. Members are asked to note that a separate report on Accommodation is on the agenda for discussion at today's Committee.
	<i>Innovation Centre and Creative Hub</i>
2.14	Members will be aware that the Investment Programme included a range of projects designed to enhance the city's economic infrastructure. These included the development of a Creative Hub and an Innovation Centre. These projects are both seeking funding under ERDF and it is anticipated that the outcome of these applications will be known shortly. In the meantime given the tight timescales for the delivery of EU projects the Committee agreed that these projects could be worked at at risk. Separate reports in relation to acquisitions to facilitate these projects are on the agenda at today's Committee
3.0	Capital Financing –Capital Programme 2014/15
3.1	The Council incurs capital expenditure and capital financing costs in the delivery of its capital programme. <ul style="list-style-type: none"> ▪ Capital Expenditure is the expenditure incurred in the actual delivery of contracts e.g. the actual payments to the contractor for a construction contract. ▪ Capital Financing is the method the council uses to fund the capital expenditure. The capital financing costs include loan repayments (principle and interest) and revenue contributions (cash payments to repay or avoid taking out loans).
3.2	At its meeting on 21 June 2013 the SP&R Committee considered a report on the affordability of the leisure transformation programme and agreed an overall capital expenditure

	<p>affordability limit of £105m for this. To support the capital financing of this capital investment the Committee agreed the following recommendations:-</p> <ul style="list-style-type: none"> ▪ To allocate, from the 1 April 2015, £3.23m of the £6m Belfast Investment Fund annual rates contribution to finance the £38m Olympia /Andersonstown schemes. (£2m: 14/15) ▪ To set a target of £2m of additional rates income emanating from local government boundary changes being available to support the capital financing of the LTP. (£2m: 15/16) ▪ To set a £2m efficiency savings target for leisure services as part of the LTP deliverable on the 1 April 2016 and that these savings are used for the purpose of leisure capital financing. (£2m: 16/17) ▪ To include the £1.7m outstanding financing requirement in the Council's Medium Term Financial Plan <p>The incremental additional capital financing highlighted above has been included in the capital financing projections for 2014/15-2016/17 within this report.</p>												
3.3	<p>The delivery of the Capital Programme element of the Investment Programme will be matched by a phased increase in capital financing charges up to the capital financing limit over the life of the programme as all schemes within the programme are financed. The phased impact of the capital programme on the capital financing budget provides the opportunity for the council to allocate an element of the 2014/15 capital financing budget to finance feasibility works and non recurring schemes.</p>												
	<p>Feasibility Fund 2014/2015</p>												
3.4	<p>The incremental nature of the Investment Programme means that there is the opportunity for the Council to ring fence part of the capital financing budget to provide a Feasibility Fund. The Feasibility Fund enables initial feasibility work to be undertaken on proposed projects to bring them to a point where Members can decide if they should be progressed as Capital Schemes, or Belfast Investment Fund (BIF) schemes. It is recommended that the contribution to the Feasibility Fund for 2014/15 be capped at £250k.</p>												
	<p>Non-recurrent projects</p>												
3.5	<p>Members are asked to agree an allocation of £1million towards non recurring maintenance projects to be funded from the capital financing budget.</p>												
3.6	<p>Table 2 below summarises the outstanding loans and planned capital expenditure which will require financing up to 16/17. This covers all schemes detailed in Appendices B and C.</p>												
3.7	<p>Table 2 - Capital Expenditure to 2016/17 – Current Programme</p> <table border="1"> <tr> <td>Outstanding Loans @ 31.03.13</td> <td>£20,167,038</td> </tr> <tr> <td>Capital Expenditure 2013/14</td> <td>£8,444,905</td> </tr> <tr> <td>Capital Expenditure 2014/15</td> <td>£31,802,710</td> </tr> <tr> <td>Capital Expenditure 2015/16</td> <td>£52,839,139</td> </tr> <tr> <td>Capital Expenditure 2016/17</td> <td>£30,464,563</td> </tr> <tr> <td>Total Capital Expenditure</td> <td>£143,718,355</td> </tr> </table>	Outstanding Loans @ 31.03.13	£20,167,038	Capital Expenditure 2013/14	£8,444,905	Capital Expenditure 2014/15	£31,802,710	Capital Expenditure 2015/16	£52,839,139	Capital Expenditure 2016/17	£30,464,563	Total Capital Expenditure	£143,718,355
Outstanding Loans @ 31.03.13	£20,167,038												
Capital Expenditure 2013/14	£8,444,905												
Capital Expenditure 2014/15	£31,802,710												
Capital Expenditure 2015/16	£52,839,139												
Capital Expenditure 2016/17	£30,464,563												
Total Capital Expenditure	£143,718,355												
3.8	<p>Table 3 below provides a summary of the allocation of the capital financing budget for the above expenditure based on the capital financing proposals in Appendices E and F together</p>												

	with other non recurring schemes.																																																								
3.9	<p>Table 3 - Capital Financing to 2016/17 – Current Programme</p> <table border="1"> <thead> <tr> <th></th> <th>2014/15</th> <th>2015/16</th> <th>2016/17</th> </tr> </thead> <tbody> <tr> <td colspan="4"><u>Loan Repayments</u></td> </tr> <tr> <td>Existing Loan Repayments</td> <td>£1,957,127</td> <td>£4,503,049</td> <td>£8,375,252</td> </tr> <tr> <td>New Loans: Committed Schemes</td> <td>£2,258,306</td> <td>£3,009,101</td> <td>£2,356,758</td> </tr> <tr> <td>New Loans: Uncommitted Schemes</td> <td>£287,616</td> <td>£863,102</td> <td>£1,044,947</td> </tr> <tr> <td>Total Loan Repayments</td> <td>£4,503,049</td> <td>£8,375,252</td> <td>£11,776,957</td> </tr> <tr> <td colspan="4"><u>Revenue Funding</u></td> </tr> <tr> <td>Committed Schemes</td> <td>£4,731,925</td> <td>£4,210,625</td> <td>£2,511,300</td> </tr> <tr> <td>Uncommitted Schemes</td> <td>£0</td> <td>£0</td> <td>£0</td> </tr> <tr> <td>Non Recurring Maintenance</td> <td>£1,000,000</td> <td>£0</td> <td>£0</td> </tr> <tr> <td>Feasibility</td> <td>£250,000</td> <td>£250,000</td> <td>£250,000</td> </tr> <tr> <td>Total Revenue Funding</td> <td>£5,981,925</td> <td>£4,460,625</td> <td>£2,761,300</td> </tr> <tr> <td><i>Less Capital Financing Budget</i></td> <td><i>£13,370,000</i></td> <td><i>£15,370,000</i></td> <td><i>£17,370,000</i></td> </tr> <tr> <td>Available Financing Budget</td> <td>£2,885,026</td> <td>£2,534,123</td> <td>£2,831,743</td> </tr> </tbody> </table>		2014/15	2015/16	2016/17	<u>Loan Repayments</u>				Existing Loan Repayments	£1,957,127	£4,503,049	£8,375,252	New Loans: Committed Schemes	£2,258,306	£3,009,101	£2,356,758	New Loans: Uncommitted Schemes	£287,616	£863,102	£1,044,947	Total Loan Repayments	£4,503,049	£8,375,252	£11,776,957	<u>Revenue Funding</u>				Committed Schemes	£4,731,925	£4,210,625	£2,511,300	Uncommitted Schemes	£0	£0	£0	Non Recurring Maintenance	£1,000,000	£0	£0	Feasibility	£250,000	£250,000	£250,000	Total Revenue Funding	£5,981,925	£4,460,625	£2,761,300	<i>Less Capital Financing Budget</i>	<i>£13,370,000</i>	<i>£15,370,000</i>	<i>£17,370,000</i>	Available Financing Budget	£2,885,026	£2,534,123	£2,831,743
	2014/15	2015/16	2016/17																																																						
<u>Loan Repayments</u>																																																									
Existing Loan Repayments	£1,957,127	£4,503,049	£8,375,252																																																						
New Loans: Committed Schemes	£2,258,306	£3,009,101	£2,356,758																																																						
New Loans: Uncommitted Schemes	£287,616	£863,102	£1,044,947																																																						
Total Loan Repayments	£4,503,049	£8,375,252	£11,776,957																																																						
<u>Revenue Funding</u>																																																									
Committed Schemes	£4,731,925	£4,210,625	£2,511,300																																																						
Uncommitted Schemes	£0	£0	£0																																																						
Non Recurring Maintenance	£1,000,000	£0	£0																																																						
Feasibility	£250,000	£250,000	£250,000																																																						
Total Revenue Funding	£5,981,925	£4,460,625	£2,761,300																																																						
<i>Less Capital Financing Budget</i>	<i>£13,370,000</i>	<i>£15,370,000</i>	<i>£17,370,000</i>																																																						
Available Financing Budget	£2,885,026	£2,534,123	£2,831,743																																																						
3.10	<p>As part of the proposed movements in the Capital Programme, the Committee is being asked to consider if they wish to move the three projects outlined below to Stage 2 – Uncommitted Projects. Table 4 below illustrates the impact of these movement with the following capital financing assumptions for the schemes:-</p> <ul style="list-style-type: none"> ▪ <i>Tamar Street</i> - £50k capital expenditure to be financed through a revenue contribution in 2014/15. ▪ <i>City Hall Works</i> - £2m to be financed through loans over a four year repayment period. ▪ <i>Roselawn Extensions</i> - £2.2m financed through loans of over a 25 year repayment period. 																																																								
3.11	<p>Table 4 – Capital Financing Impact to 2016/17 of Proposed Stage 1 Movements</p> <table border="1"> <thead> <tr> <th></th> <th>2014/15</th> <th>2015/16</th> <th>2016/17</th> </tr> </thead> <tbody> <tr> <td>Available Financing Budget (From Table 2)</td> <td>£2,885,026</td> <td>£2,534,123</td> <td>£2,831,743</td> </tr> <tr> <td colspan="4"><u>Less Additional Financing Requirement</u></td> </tr> <tr> <td>Tamar Street</td> <td>£50,000</td> <td>£0</td> <td>£0</td> </tr> <tr> <td>City Hall Works</td> <td>£306,250</td> <td>£578,750</td> <td>£556,250</td> </tr> <tr> <td>Roselawn Extensions</td> <td>£0</td> <td>£48,125</td> <td>£84,000</td> </tr> <tr> <td>Revised Available Financing Budget</td> <td>£2,528,776</td> <td>£1,907,248</td> <td>£2,191,493</td> </tr> </tbody> </table>		2014/15	2015/16	2016/17	Available Financing Budget (From Table 2)	£2,885,026	£2,534,123	£2,831,743	<u>Less Additional Financing Requirement</u>				Tamar Street	£50,000	£0	£0	City Hall Works	£306,250	£578,750	£556,250	Roselawn Extensions	£0	£48,125	£84,000	Revised Available Financing Budget	£2,528,776	£1,907,248	£2,191,493																												
	2014/15	2015/16	2016/17																																																						
Available Financing Budget (From Table 2)	£2,885,026	£2,534,123	£2,831,743																																																						
<u>Less Additional Financing Requirement</u>																																																									
Tamar Street	£50,000	£0	£0																																																						
City Hall Works	£306,250	£578,750	£556,250																																																						
Roselawn Extensions	£0	£48,125	£84,000																																																						
Revised Available Financing Budget	£2,528,776	£1,907,248	£2,191,493																																																						
3.12	<p>Table 4 above illustrates that the total of the capital financing budget available reduced to only £2.1m in 2016/17. This position is based on the financing of the committed and uncommitted projects included in Appendices B and C, together with the proposed Stage 1 movements referred to above. It should be noted that this does not include financing for the following potential future costs:-</p> <ul style="list-style-type: none"> ▪ The Emerging List projects included in Appendix D 																																																								

	<ul style="list-style-type: none"> ▪ The final phase of the LTP for which a financing source has to be identified ▪ Any new capital schemes or non recurring maintenance or other re-instatement costs arising from the condition surveys on assets transferring from Lisburn/Castlereagh areas ▪ The impact of the transfer of regeneration powers and its impact on capital expenditure by the Council ▪ The Council's Accommodation strategy
--	---

4.0	Recommendations
4.1	<p>Members are asked to note the contents of this report and</p> <p>Movements</p> <ul style="list-style-type: none"> • agree if the proposed projects as outlined in Table 1 – <i>City Hall Works, Roselawn Extensions and Tamar Street</i> are progressed from ‘Stage 1 – Emerging’ to ‘Stage 2 – Uncommitted’ on the Capital Programme <p>Project Updates</p> <ul style="list-style-type: none"> • <i>Belfast Waterfront Exhibition and Conference Facility</i> – note that funding of £18.5m has been secured for this project (£14.5m from ERDF and £4m from NITB) • <i>Tropical Ravine</i> - note that funding of £2.32m has been secured for this project from the Heritage Lottery Fund (HLF) • <i>Public Bike Share Scheme</i> – agree to consider a detailed report on this at Committee next month • <i>Council Accommodation</i> – note that a separate report in relation to Council Accommodation is on the agenda for discussion at today's Committee • <i>Innovation Centre and Creative Hub</i> – note that separate reports in relation to acquisitions to facilitate these projects are on the agenda at today's Committee <p>Levered in monies</p> <ul style="list-style-type: none"> • note that with the external funding that has been secured for both the Waterfront and the Tropical Ravine that the Council has now levered in over £50million in external funding towards capital projects under its investment programme – this has exceeded the target outlined in the Programme with additional monies still due to be levered in through a number of other projects including the Innovation Centre and the Creative Hub. <p>Capital Financing</p> <ul style="list-style-type: none"> • agree that £250,000 from the capital financing budget be ringfenced for Feasibility Fund • agree an allocation of £1million towards non recurring maintenance projects to be funded from the capital financing budget
5.0	Decision Tracking
The Director of Property and Projects and the Director of Finance and Resources will oversee the implementation of the recommendations within this report.	
6.0	Key to Abbreviations
<p>SOC – Strategic Outline Case</p> <p>OBC – Outline Business Case</p> <p>FBC – Full Business Case</p>	

LIF – Local Investment Fund

BIF – Belfast Investment Fund

7.0 Documents Attached

Appendix A – Overview of Photographs of Capital Programme projects

Appendix B - Capital Programme – Stage 3 - Committed Schemes

Appendix C - Capital Programme – Stage 2 - Uncommitted Schemes

Appendix D - Capital Programme – Stage 1 - Emerging Projects

Appendix E - Capital Financing – Stage 3 - Committed Schemes

Appendix F - Planned Capital Financing – Stage 2 - Uncommitted Schemes