
NORTH AYRSHIRE COUNCIL

23 January 2024

Cabinet

Title:	Capital Programme and Treasury Management Performance to 30 November 2023
Purpose:	To advise Cabinet of progress in delivering the Capital Investment Programme 2023/24 and the associated Treasury Management performance to 30 November 2023.
Recommendation:	<p>That Cabinet agrees to:</p> <ul style="list-style-type: none">(a) note the revisions to budgets outlined in the report;(b) note (i) the General Services and HRA revised budgets at 30 November 2023; and (ii) the forecast expenditure to 31 March 2024;(c) approve the virement proposals noted within the HRA programme detailed in appendix 2; and(d) note the estimated performance against the Prudential Indicators set out in the Treasury Management and Investment Strategy.

1. Executive Summary

- 1.1 The General Services Capital Investment Programme 2023/24 to 2030/31 was approved by Council on 1 March 2023. The Housing Revenue Account (HRA) Capital Investment Programme 2023/24 sits within the updated HRA Business Plan and was approved by Council on 15 February 2023.
- 1.2 This report identifies the current programme for 2023/24, taking account of adjustments made to the initial budgets. The report presents the revised budgets at 30 November 2023 (Period 8) and forecast expenditure to 31 March 2024.
- 1.3 At Period 8 the General Fund is forecasting a net breakeven position against a revised budget of £97.079m. The HRA is forecasting a projected underspend of (£0.934m) against a revised budget of £40.664m.
- 1.4 Within the General Fund adjustments to funding have resulted in net increases to the overall capital programme of £0.982m. These are primarily related to additional Scottish Government funding, including £4.000m to support the 2023/24 SJC pay settlement, partly offset by the withdrawal of the HOME project and the sale of the site to the HRA. Further details on the accounting entries required to transfer the additional funding to Revenue to offset the costs of the pay award are awaited.

- 1.5 Reviews of individual project plans have identified a number of adjustments to the current profiles. As a result, (£12.158m) has been reprofiled for delivery in 2024/25 and beyond. This has been partly offset by the acceleration of £2.423m to 2023/24 from future years.
- 1.6 Within the HRA, a review of delivery timescales has identified a requirement to accelerate £0.650m to 2023/24 from future years. This is partly offset by the re-profiling of (£0.420m) of works for delivery in 2024/25 and beyond.
- 1.7 Major risks to the forecast position arising from cost volatility linked to inflationary pressures; limited availability of contractors, supply chain issues and material shortages which are impacting on tender returns and the cost of materials; delays resulting from interaction with external agencies and regulators; contract management issues and the cost of borrowing, have been identified. Projects will continue to be monitored closely with cost increases met initially from the additional flexibility built into the programme. Any costs in excess of the current level of flexibility provision will require to be funded from within existing resources.
- 1.8 Current proposals by the Scottish Government to change the current capital accounting regulations and undertake a review of local authority capital accounting arrangements may have negative impacts on the affordability of the capital investment programmes. COSLA and the Directors of Finance group continue to challenge the proposed changes.
- 1.9 The Treasury Management and Investment Strategy (TMIS) for 2023/24 was approved by Council on 1 March 2023 and detailed the key performance indicators under the Prudential Code for Capital Finance in Local Authorities (2021 edition). During the period to 30 November 2023, the Council has undertaken additional planned long term borrowing of £30m. The current estimated performance indicates that North Ayrshire Council has operated within the treasury limits and performance indicators set out in the TMIS and the current capital investment plans remain affordable.

2. Background

General Fund

- 2.1 The following table outlines the movements in the 2023/24 General Services budget:

	2023/24 £m
Budget as at 31 August 2023	105.832
a) Changes to Funding	4.049
b) Other Revisions to the Programme	(3.067)
Revised Budget	106.814
b) Alterations to phasing of projects:- 2023/24 to 2024/25	(12.158)
2024/25 to 2023/24	2.423
Budget as at 30 November 2023	97.079

2.2 (a) Changes to Funding

The capital programme has been updated to reflect the following changes to funding:

Funding Body	Amount	Project
Scottish Government	£4.000m	23-24 SJC Pay Award
Scottish Government	£0.146m	Community Bus Fund
Scottish Government	£0.115m	Digital SIPP Great Harbour
ERDF Grant Downturn	(£0.568m)	Low Carbon Hub
SUSTRANS	£0.326m	Links to Eglinton Park
SUSTRANS	£0.142m	Saltcoats Old Cal Railway
SUSTRANS	£0.123m	NCN73 Accessibility Improvements
SUSTRANS	£0.015m	Access Paths
SPT Grant Downturn	(£0.250m)	Cumbræ Ferry & Bus Stop
Total	£4.049m	

2.3 (b) Other Revisions to the Programme

The programme has also been updated to reflect the undernoted adjustments:

Funding Source	Amount	Project
CFCR	£0.080m	Largs Seawall
Borrowing	(£3.147m)	Home
Total	(£3.067m)	

2.4 (c) Alterations to the Phasing of Projects

A further review of individual project plans, taking cognisance of the current levels of volatility within the construction sector, has identified a requirement to re-profile (£12.158m) of works for delivery in 2024/25 and beyond:

Service	Amount	Project
Chief Executives	(£0.060m)	ICT Projects
	(£0.060m)	
Communities	(£3.460m)	Ardrossan Campus
	(£0.233m)	UFMS Expansion
	(£3.693m)	

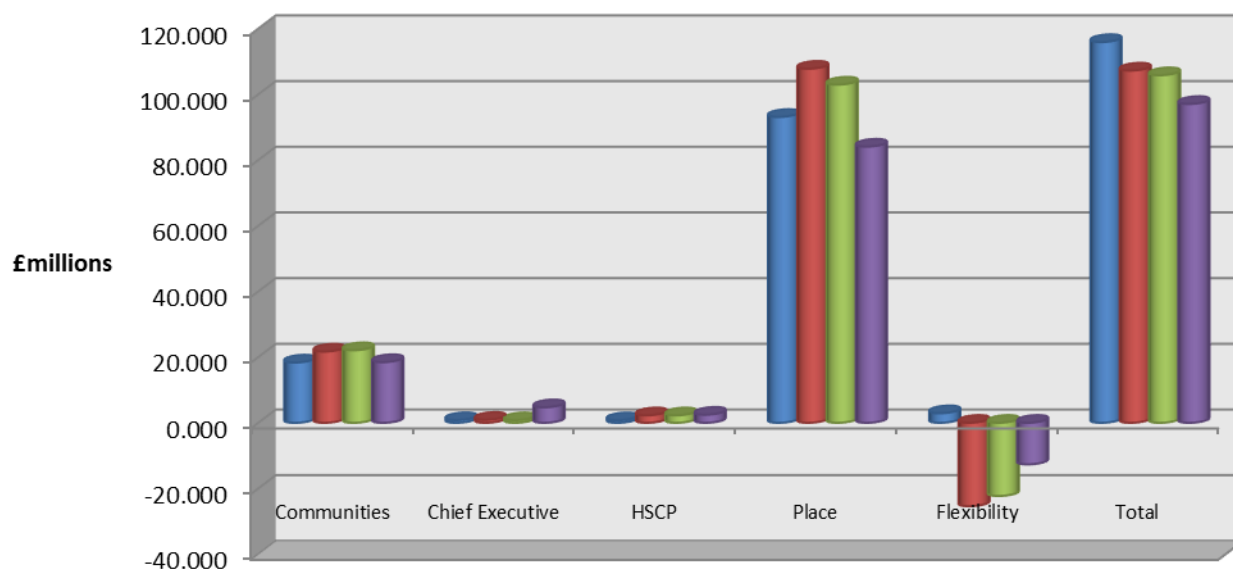
Service	Amount	Project
Place	(£13.844m)	Ardrossan North Shore
	(£1.092m)	Cemeteries
	(£0.807m)	B714
	(£0.500m)	Fleet Decarbonisation
	(£0.468m)	Upper Garnock FPS
	(£0.375m)	Place Based Investments
	(£0.344m)	Millport FPS
	(£0.266m)	VDLF
	(£0.180m)	AGD Hunterston
	(£0.083m)	Traffic Calming
	(£0.077m)	Other Minor Adjustments
	(£18.036m)	
Corporate	£9.631m	Sensitivity Adjustment
	£9.631m	
Total	(£12.158m)	

These adjustments have been partly offset by the acceleration of £2.423m of expenditure to 2023/24 from future years.

Service	Amount	Project
HSCP	£0.195m	Community Alarms
	£0.195m	
Communities	£0.060m	Montgomerie Park PS
	£0.060m	
Place	£1.539m	Shewalton Solar PV
	£0.480m	AGD Flexibility Ph 1
	£0.149m	PLI Projects
	£2.168m	
Total	£2.423m	

- 2.5 These adjustments have resulted in a revised 2023/24 budget at 30 November 2023 of £97.079m.

2.6 The following graph illustrates the movement in each programme on a service basis compared to the revised programme:



Approved Programme	18.349	0.799	0.757	93.126	2.900	115.931
Programme @ P3	21.681	0.892	2.265	107.802	(25.388)	107.252
Programme @ P5	22.099	0.771	2.265	102.971	(22.274)	105.832
Programme @ P8	18.466	4.711	2.460	84.085	(12.643)	97.079
Movement	0.117	3.912	1.703	(9.041)	(15.543)	(18.852)

2.7 The impact on budgeted funding, elements of which are related to the profile of expenditure reported above, is a reduction of £12.753m from the revised budget, including:

Category	Amount	Comments
Borrowing	(£16.721m)	Reduced and rephased aligned to projected expenditure
CFCR	£0.080m	Additional CFCR Contribution
Capital Grants	£4.100m	Rephased and additional government grants
Other Grants	(£0.212m)	Rephased and revised contributions
Total	(£12.753m)	

2.8 Projected Capital Expenditure to 31 March 2024

The projections are summarised by service in the following table:

	Revised Budget 2023/24	Budget Revisions	Carry Forwards and Adjustments	Revised Budget 2023/24	Projected Expenditure / Income to 31 March 2024	Projected Variance Over / (Under)
	£m	£m	£m	£m	£m	£m
<u>Expenditure</u>						
Communities	22.099	-	(3.633)	18.466	18.466	-
Chief Executive	0.771	-	(0.060)	0.711	0.711	-
Health and Social Care Partnership	2.265	-	0.195	2.460	2.460	-
Place	102.971	(3.018)	(15.868)	84.085	84.085	-
Other including Flexibility	(22.274)	-	9.631	(12.643)	(12.643)	-
Total Expenditure	105.832	(3.018)	(9.735)	93.079	93.079	-
<u>Income</u>						
General Capital Grant	(34.336)	(4.146)	-	(38.482)	(38.482)	-
Specific Capital Grant	(12.967)	(0.115)	0.164	(12.918)	(12.918)	-
Capital Funded from Current Revenue	(0.300)	(0.080)	-	(0.380)	(0.380)	-
Capital Receipts	(0.497)	-	(0.030)	(0.527)	(0.527)	-
Other Grants & Contributions	(4.102)	0.212	-	(3.890)	(3.890)	-
Prudential Borrowing	(53.630)	7.147	9.601	(36.882)	(36.882)	-
Total Income	(105.832)	3.018	9.735	(93.079)	(93.079)	-

2.9 A net breakeven position is projected. Information on the progress of all projects can be found in Appendix 1.

2.10 Although not formally reflected in the financial performance reports at this time due to ongoing uncertainty, areas of cost risk have been identified across a number of projects. These risks are linked to a number of factors, including cost volatility linked to inflationary pressures; limited availability of contractors, supply chain issues and material shortages which are impacting on tender returns and the cost of materials; delays resulting from interaction with external agencies and regulators; and other contract management issues across a number of projects. Specific projects where cost risks have been identified, or are anticipated, include Moorpark Primary, Montgomerie Park Primary, Ardrossan Campus, Upper Garnock Flood Prevention Scheme, Millport Coastal Flood Prevention Scheme, Largs Sea Wall, Ardrossan North Shore and Ardrossan Harbour Interchange. While some mitigation has been built into the Capital Programme in the form of flexibility budgets, totalling £10m over the next few years, cost pressures may exceed this provision. These risks will be quantified as individual projects are completed and tendering exercises are finalised, with the impact on the costs of the programme being monitored and reported to Cabinet as appropriate. It is recognised, however, that any costs in excess of the current level of flexibility provision will require to be funded from within existing resources.

- 2.11 In addition to the risks identified in relation to individual projects, significant financing risks continue to be identified in relation to the overall affordability of the capital investment programme due to the increased cost of borrowing and proposed changes to capital and loans fund accounting regulations currently being considered by the Scottish Government. Proposals currently under consideration include limitations to the methodology used to calculate the annual Loans Fund repayments for the financing of capital investments. If the current annuity method is withdrawn and replaced with straight line charges over the life of the advance this could have a significant impact on the affordability of the current capital investment programme.
- 2.12 The Scottish Government have also indicated a desire to undertake a wider review of local authority capital accounting arrangements which could have unforeseen implications for local authority investment programmes. COSLA and the Directors of Finance group continue to challenge the proposed changes to the regulations and the need for a wider review of capital accounting arrangements.
- 2.13 As noted in this report, the programme is currently affordable based on the estimated funding streams and the actions agreed by Council to supplement the Loans Fund. However, the ongoing borrowing position and associated risks will continue to be monitored and a full assessment of affordability will be included in the next major review of the capital programme due for completion during 2023/24.

Housing Revenue Account

- 2.14 The following table outlines the movements in the 2023/24 HRA Capital budget:

	2023/24 £m
Budget as at 31 August 2023	40.434
a) Alterations to phasing of projects:-	
2023/24 to 2024/25	(0.420)
2024/25 to 2023/24	0.650
Budget as at 30 November 2023	40.664

- 2.15 (a) Alterations to the Phasing of Projects

A review of the timescale for delivery of capital projects has identified a requirement to re-profile (£0.420m) of works for delivery in 2024/25 and beyond, including:

Category	Amount	Project
Improvements	(£0.123m)	Kitchens
	(£0.112m)	Energy Efficiency
	(£0.050m)	Electrical Rewiring
	(£0.043m)	Solar Panels
	(£0.014m)	Other Minor Adjustments
	(£0.342m)	
Other Capital Works	(£0.050m)	Lift Replacement
	(£0.028m)	Estates Based Regeneration
	(£0.078m)	
Total	(£0.420m)	

This has been offset by the acceleration of £0.650m of project expenditure for delivery during 2023/24, including:

Category	Amount	Project
New Builds	£0.034m	Contingency - Garrier Court
	£0.034m	
Improvements	£0.411m	Roofing
	£0.160m	EWI
	£0.045m	Other Minor Adjustments
	£0.616m	
Total	£0.650m	

2.16 These adjustments have resulted in a revised 2023/24 budget at 30 November 2023 of £40.664m.

2.17 The impact on budgeted funding is reduced Prudential Borrowing aligned to the revised programme:

Category	Amount	Comments
Borrowing	(£0.230m)	Reduction aligned to projected expenditure
Total	(£0.230m)	

2.18 Projected Capital Expenditure to 31 March 2024

The projections are summarised in the following table:

	Approved Budget 2023/24	Carry Forwards and Adjustments	Revised Budget 2023/24	Projected Expenditure / Income to 31 March 2024	Projected Variance Over / (Under)
	£m	£m	£m	£m	£m
<u>Service</u>					
Expenditure					
Housing Revenue Account	40.434	0.230	40.664	39.730	(0.934)
Total Expenditure	40.434	0.230	40.664	39.730	(0.934)
<u>Income</u>					
CFCR	(5.151)	-	(5.151)	(5.151)	-
Capital Grants	(6.785)	-	(6.785)	(6.785)	-
Use of Reserves	(4.065)	-	(4.065)	(4.065)	-
Affordable Housing Contribution	(2.445)	-	(2.445)	(2.445)	-
Prudential Borrowing	(21.988)	(0.230)	(22.218)	(21.284)	0.934
Total Income	(40.434)	(0.230)	(40.664)	(39.730)	0.934

2.19 A variance of (£0.934m) is projected within the HRA capital programme for 2023/24 arising from revisions to a number of projects and a range of minor over and underspends, including:

Project	Variance	Comments
Heating	(£0.552m)	Scope of works reduced
Wet Rooms & Bathrooms	(£0.328m)	Scope of works reduced
Health & Safety	(£0.207m)	Budget no longer required
Kitchens	(£0.145m)	Scope of works reduced
High Flat Demolition	(£0.104m)	Delayed Completion - Anticipated 2024
St Michael's Wynd	(£0.101m)	Project Complete
Friars Lawn	(£0.088m)	Project Complete
Asbestos	(£0.017m)	Budget no longer required
Major Improvements	(£0.006m)	Budget no longer required
Newhouse Drive	(£0.005m)	Budget no longer required
Dalrymple Place	£0.017m	Previous underspend overstated
St Colms Largs	£0.021m	Project Complete
Springvale	£0.106m	Project Complete
Brathwic Terrace	£0.129m	Project Complete
EWI	£0.346m	Additional scope and increased costs
Total	(£0.934m)	

2.20 In addition to the adjustments noted above Appendix 2 highlights a number of proposed virements which are required to transfers budgets between individual projects and align the budgets with the projected expenditure.

2.21 Further cost pressures resulting from inflationary and supply chain issues continue to be monitored and a review of the potential impact on the Business Plan and Capital Programme will be undertaken to address any identified issues. Further information on the progress of all projects can be found in Appendix 2.

Treasury Management and Investment

2.22 The Prudential Code for capital finance in local authorities (2021 edition) requires the Council to set and monitor performance against specified prudential indicators. The indicators for the current year were set out in the Treasury Management and Investment Strategy 2023/24, approved by Council on the 1 March 2023. A summary of the key indicators and our current estimated performance against them is shown in the following table. Further details of all the Prudential and Treasury indicators can be found in appendix 3.

Prudential and Treasury Indicators	2023/24 Approved Estimate £m	2023/24 Revised Estimate £m	Movement £m
(a) Loans Capital Financing Requirement			
General Services	267.879	259.230	(8.649)
HRA	284.275	179.490	(104.785)
Total	552.154	438.720	(113.434)
(b) Gross Borrowing	490.154	311.720	(178.434)
(c) Operational Boundary for Borrowing	571.667	457.158	(114.509)
Authorised Limit for Borrowing	628.834	502.874	(125.960)
Total Operational Boundary (incl. PPP/NPD)	659.399	544.890	(114.509)
Total Authorised Limit (incl. PPP/NPD)	716.566	590.606	(125.960)
(d) Investments	20.000	20.000	-

2.23 (a) Loans Capital Financing Requirement

The Loans Capital Financing Requirement (CFR) is the underlying borrowing requirement of the Council. This is currently lower than the approved estimate as a result of the change in profile of the capital programmes highlighted within this report.

2.24 (b) Gross Borrowing

Gross Borrowing is projected to be lower than anticipated due to the revised profile of capital projects and the continued use of internal funds, the latter being a key element of the Treasury Management Strategy to minimise costs. During the period to 30 November 2023, the Council has undertaken additional planned long term borrowing of £30.000m in support of the capital investment programme.

2.25 (c) Operational Boundary

The Operational Boundary is the maximum which the Council anticipates borrowing to fund the current year capital programme, building in flexibility for the timing of the different funding streams and principal repayments. The in-year variance is linked to the continued use of internal funds and the re-profiling of the capital programme.

2.26 (d) Investments

It is estimated that the Council will maintain an average balance of £20.000m of internally managed funds and utilise cash balances during the year in support of the under-borrowed position. The internally managed funds are primarily invested in call accounts with banks, Money Market Funds and other UK local authorities.

2.27 It is critical that the Council ensures that its capital investment plans are affordable. Affordability of borrowing is measured by the percentage of financing costs relative to the net revenue stream of the General Fund and Housing Revenue Account (HRA). As at 30 November, the estimated percentages for 23/24 are 2.5% and 20.5% for the General Fund and HRA respectively. Capital expenditure impacts on the revenue budget through financing charges so it is essential the Council ensures the financing costs remain affordable and do not constitute an excessive proportion of the revenue resources available. From a General Fund perspective, the latest Scottish Local Authority average is 5.5%, therefore demonstrating a prudent borrowing policy. For the HRA, the Scottish average is 22.7%. The level of loan charges is deemed prudent and affordable within the framework of the 30 year Housing business plan.

3. Proposals

3.1 That Cabinet agrees to:

- (a) note the revisions to budgets outlined in the report;
- (b) note (i) the General Services and HRA revised budgets at 30 November 2023; and (ii) the forecast expenditure to 31 March 2024;
- (c) approve the virement proposals noted within the HRA programme detailed in appendix 2; and
- (d) note the estimated performance against the Prudential Indicators set out in the Treasury Management and Investment Strategy.

4. Implications/Socio-economic Duty

Financial

4.1 The financial implications are as outlined in the report. Expenditure will continue to be closely monitored to ensure early action is taken regarding any projected underspends or overspends.

Human Resources

4.2 None.

Legal

4.3 None.

Equality/Socio-economic

4.4 None.

Environmental and Sustainability

4.5 None.

Key Priorities

4.6 This report directly supports the Council Plan 2023 to 2028 by focusing our investment on priorities, managing risk and supporting delivery of key priorities.

Community Wealth Building

4.7 None.

5. Consultation

5.1 Progress as outlined in this report has been approved by Executive Directors.

Mark Boyd
Head of Service (Finance)

For further information please contact **David Forbes, Senior Manager (Strategic Business Partner)**, on **01294 324551**.

Background Papers

Capital Programme Performance to 31 August 2023 – Cabinet 7 November 2023

Treasury Management and Investment Mid-Year report 2023/24 – Cabinet 7 November 2023

North Ayrshire Council Capital Statement 2023/24
Year Ended 31st March 2024

Period 8

Project Description	TOTAL PROJECT				CURRENT YEAR 2023/24								
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Brought / Carry Forward to 2024/25	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to date Variance 2023/24	Projected Expenditure to 31st March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/ (Under) Spend
	£	£	£	£	£	£	£	£	£	£	£	£	£
EXPENDITURE													
Communities													
Nursery Education	16,349,968	16,097,397	16,349,968	0	550,593	0	550,593	0	298,022	298,022	550,593	0	0
Primary Schools	45,955,442	20,163,889	45,955,442	0	15,549,917	(172,500)	15,377,417	0	11,996,237	11,996,237	15,377,417	0	0
Secondary Schools	82,214,567	4,466,850	82,214,567	0	5,054,110	(3,459,938)	1,594,172	0	550,175	550,175	1,594,172	0	0
Special Education	25,343,637	25,243,710	25,343,637	0	138,595	0	138,595	0	38,668	38,668	138,595	0	0
Schools Other	880,194	537,667	880,194	0	728,737	0	728,737	0	386,210	386,210	728,737	0	0
Information & Culture	113,479	6,563	113,479	0	106,916	0	106,916	0	0	0	106,916	0	0
Completed Projects	43,419,379	43,394,998	43,419,379	0	3,679	0	3,679	0	(20,702)	(20,702)	3,679	0	0
SUB TOTAL	214,276,666	109,911,075	214,276,666	0	22,132,547	(3,632,438)	18,500,109	0	13,248,610	13,248,610	18,500,109	0	0
Chief Executive													
Council IT Strategy	8,797,380	2,783,266	8,797,380	0	771,645	(60,000)	711,645	0	299,531	299,531	711,645	0	0
23-24 Pay Award	4,000,000	0	4,000,000	0	4,000,000	0	4,000,000	0	0	0	4,000,000	0	0
SUB TOTAL	12,797,380	2,783,266	12,797,380	0	4,771,645	(60,000)	4,711,645	0	299,531	299,531	4,711,645	0	0
Health & Social Care													
Management & Support	1,832,058	1,030,655	1,832,058	0	1,226,875	195,047	1,421,922	0	758,472	758,472	1,421,922	0	0
Housing Non HRA	656,571	412,125	656,571	0	656,571	0	656,571	0	412,125	412,125	656,571	0	0
Adults	4,608,078	4,590,908	4,608,078	0	18,047	0	18,047	0	877	877	18,047	0	0
Young People	5,579,718	5,224,534	5,579,718	0	363,177	0	363,177	0	7,993	7,993	363,177	0	0
SUB TOTAL	12,676,425	11,258,222	12,676,425	0	2,264,670	195,047	2,459,717	0	1,179,467	1,179,467	2,459,717	0	0
Place													
Roads	113,654,875	40,914,760	113,654,875	(894,328)	40,971,992	(894,328)	40,077,664	0	18,853,335	18,853,335	40,077,664	0	0
Streetscene	7,891,828	4,771,048	7,891,828	0	1,959,749	(1,091,968)	867,781	0	1,090,908	1,090,908	867,781	0	0
Transport	4,757,454	2,960,359	4,757,454	0	4,494,466	(500,000)	3,994,466	0	2,697,371	2,697,371	3,994,466	0	0
Waste Services	13,321,491	13,272,542	13,321,491	0	48,949	0	48,949	0	0	0	48,949	0	0
Renewable Energy	14,660,789	2,008,719	14,660,789	0	7,727,424	1,538,953	9,266,377	0	786,502	786,502	9,266,377	0	0
Office Accommodation	2,045,389	995,517	2,045,389	0	1,422,717	148,840	1,571,557	0	995,517	995,517	1,571,557	0	0
Other Property	1,672,091	759,119	1,672,091	0	434,202	0	434,202	0	262,230	262,230	434,202	0	0
Other Housing	470,000	0	470,000	0	381,025	0	381,025	0	(88,975)	(88,975)	381,025	0	0
Economic Development & Regen	168,591,251	30,974,881	168,591,251	0	42,040,772	(14,245,469)	27,795,303	0	5,179,872	5,179,872	27,795,303	0	0
Completed Projects	6,355,261	6,276,590	6,355,261	0	40,595	0	40,595	0	(35,991)	(35,991)	40,595	0	0
SUB TOTAL	333,420,430	102,933,534	333,420,430	(894,328)	99,521,891	(15,043,972)	84,477,919	0	29,740,769	29,740,769	84,477,919	0	0
Other													
Other	8,633,036	0	8,633,036	0	1,884,036	0	1,884,036	0	0	0	1,884,036	0	0
SUB TOTAL	8,633,036	0	8,633,036	0	1,884,036	0	1,884,036	0	0	0	1,884,036	0	0
Uncertainty / Sensitivity Adjustment*						(14,954,484)	(14,954,484)				(14,954,484)		
Total Project Expenditure	581,803,936	226,886,096	581,803,936	(894,328)	130,574,789	(33,495,847)	97,078,942	0	44,468,377	44,468,377	97,078,942	0	0
Total Project Income					(130,574,789)	33,495,847	(97,078,942)	(39,296,781)	(39,296,781)	0	(97,078,942)	0	0
Total Net Expenditure					0	0	0	(39,296,781)	5,171,595	44,468,377	0	0	0

* Sensitivity adjustment of 10% or 25% based on source and reliability of expenditure projections

The following classifications have been used to highlight financial performance against budget

On Target (+0.5% of budget)

Slightly off target (+ 0.5% to 2% of budget, or £0.125m, whichever is less)

Significantly off target (+2% or more of budget, or £0.500m, whichever is less)

The following classifications have been used to highlight delivery performance against original timescales set

On Target (up to 5% delay of original timescales)

Slightly off target (+ 5% to 10% of original timescales)

Significantly off target (+10% or more of original timescales)

Capital Programme Funding 2023/24

Funding Description	23/24 Budget at Capital Refresh Mar 2023	Carry Forward from 2022/23	Changes after Capital Refresh Mar 2023	Approved budget at Period 1 used as revised starting point 2023/24	Total Changes in Year	Changes at Capital Refresh Mar 2024	Revised Budget 23/24	Actual Income to 30 November 2023	Projected Income to 31st March 2024	Variance
	£	£	£	£	£		£	£	£	£
CAPITAL BORROWING										
Prudential Borrowing	68,291,931	5,814,577	2,683,086	76,789,594	(2,573,724)		74,215,870		55,836,619	(18,379,251)
SUB TOTAL	68,291,931	5,814,577	2,683,086	76,789,594	(2,573,724)	0	74,215,870	0	55,836,619	(18,379,251)
SCOTTISH GOVERNMENT FUNDING										
Specific Capital Grants										
Capital Grants										
Flooding	20,525,000			20,525,000	0		20,525,000	0	20,525,000	0
General Capital Grant	15,179,000			15,179,000	2,778,000		17,957,000	27,155,000	17,957,000	0
SUB TOTAL	45,105,170	1,896,235	3,615,531	50,616,936	945,068	0	51,562,004	37,847,908	51,399,892	(162,112)
OTHER INCOME TO PROGRAMME										
Use of Funds :-										
CFCR	0	0	0	0	380,000	0	380,000	380,000	380,000	0
Grants & Contributions	2,068,411	632,323	301,603	3,002,337	887,516	0	3,889,853	1,000,101	3,889,853	0
Capital Receipts	465,555	0	0	465,555	61,507	0	527,062	68,773	527,062	0
SUB TOTAL	2,533,966	632,323	301,603	3,467,892	1,329,023	0	4,796,915	1,448,874	4,796,915	0
TOTAL CAPITAL PROGRAMME FUNDING	115,931,067	8,343,135	6,600,220	130,874,422	(299,633)	0	130,574,789	39,296,781	112,033,426	(18,541,363)

Project Description	TOTAL PROJECT				2023/24 BUDGETS								MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/(Under) Spend	Brought / Carry Forward to 2024/25	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
	£	£	£	£	£	£	£	£	£	£	£	£				
Nursery Education																
Early Years Programme																
KILMORY EARLY YEARS	56,212	65,085	56,212	0	28,025	0	36,898	36,898	28,025	0		0	Complete	Complete	Complete	
ST PETERS EARLY YEARS	1,261,310	1,276,816	1,261,310	0	17,583	0	33,089	33,089	17,583	0		0	Complete	Complete	Complete	
BEITH PS EARLY YEARS	339,763	341,180	339,763	0	0	0	1,417	1,417	0	0		0	Complete	Complete	Complete	
WEST KILBRIDE EARLY EARLY YEARS	232,807	226,562	232,807	0	7,752	0	1,507	1,507	7,752	0		0	Complete	Complete	Complete	
FAIRLIE EARLY YEARS	205,120	208,220	205,120	0	0	0	3,100	3,100	0	0		0	Complete	Complete	Complete	
CUMBRAE EARLY YEARS	40,184	41,106	40,184	0	0	0	922	922	0	0		0	Complete	Complete	Complete	
PIRNMILL EARLY YEARS	80,000	77,046	80,000	0	8,154	0	5,200	5,200	8,154	0		0	Complete	Complete	Complete	
SHISKINE EARLY YEARS	127,013	140,598	127,013	0	0	0	13,584	13,584	0	0		0	Complete	Complete	Complete	
CORRIE EARLY YEARS	38,605	28,676	38,605	0	10,163	0	234	234	10,163	0		0	Complete	Complete	Complete	
LAMLASH EARLY YEARS	15,000	3,896	15,000	0	14,123	0	3,019	3,019	14,123	0		0	Complete	Complete	Complete	
BRODICK EARLY YEARS	354,659	355,069	354,659	0	0	0	410	410	0	0		0	Complete	Complete	Complete	
MARRESS HOUSE	4,010,310	3,746,160	4,010,310	0	450,000	0	185,850	185,850	450,000	0		0	Construction	On Target	Significantly off target	Contractor Delays
Other Nursery Education																
ANNICK PRIMARY EXT - EARLY YRS PROVISION	3,085,147	3,083,147	3,085,147	0	14,793	0	12,793	12,793	14,793	0		0	Complete	Complete	Holding Code	
Total Nursery Education	16,349,968	16,097,397	16,349,968	0	550,593	0	298,022	298,022	550,593	0	0	0				
Primary Schools																
MOORPARK PRIMARY	12,149,441	9,997,644	12,149,441	0	5,612,892	0	3,461,095	3,461,095	5,612,892	0		0	Construction	On Target	Slightly off target	Further information on delivery status awaited from contractor
MONTGOMERIE PARK SCHOOL	23,448,999	9,556,030	23,448,999	0	9,243,600	0	8,460,032	8,460,032	9,303,600	60,000	60,000	0	Construction	On Target	On Target	
UNIVERSAL FREE SCHOOL MEALS EXPANSION	3,209,018	0	3,209,018	0	249,646	0	0	0	249,646	0		0	Tender	On Target	On Target	
UFSM ARDEER PRIMARY SCHOOL	22,500	835	22,500	0	22,500	0	835	835	22,500	0		0	Tender	On Target	On Target	
UFSM BEITH PRIMARY SCHOOL	22,500	0	22,500	0	22,500	0	0	0	22,500	0		0	Tender	On Target	On Target	
UFSM BRODICK PRIMARY SCHOOL	144,178	121,450	144,178	0	22,844	0	117	117	22,844	0		0	Complete	Complete	Complete	
UFSM CORSEHILL PRIMARY SCHOOL	60,000	0	60,000	0	60,000	0	0	0	0	(60,000)	(60,000)	0	Tender	On Target	On Target	
UFSM GARNOCK COMMUNITY CAMPUS	90,000	0	90,000	0	90,000	0	0	0	0	(90,000)	(90,000)	0	Tender	On Target	On Target	
UFSM GLEBE PRIMARY SCHOOL	2,046,397	2,528	2,046,397	0	2,528	0	2,528	2,528	2,528	0		0	Tender	On Target	On Target	
UFSM GLENCAIRN PRIMARY SCHOOL	22,500	811	22,500	0	22,500	0	811	811	22,500	0		0	Tender	On Target	On Target	
UFSM HAYOCKS PRIMARY SCHOOL	82,500	0	82,500	0	82,500	0	0	0	0	(82,500)	(82,500)	0	Development	On Target	On Target	
UFSM KILMORY PRIMARY SCHOOL	60,000	49,336	60,000	0	60,000	0	49,336	49,336	60,000	0		0	Tender	On Target	On Target	
UFSM LOUDOUN-MONTGOMERY PRIMARY SCHOOL	2,081,077	1,463	2,081,077	0	0	0	1,463	1,463	0	0		0	Tender	On Target	On Target	
UFSM PENNYBURN PRIMARY SCHOOL	22,500	718	22,500	0	22,500	0	718	718	22,500	0		0	Tender	On Target	On Target	
UFSM SHISKINE PRIMARY SCHOOL	15,000	6,127	15,000	0	8,928	0	55	55	8,928	0		0	Construction	On Target	On Target	
UFSM WEST KILBRIDE PRIMARY SCHOOL	2,252,504	204,013	2,252,504	0	1,979	0	(2,359)	(2,359)	1,979	0		0	On Site	On Target	On Target	
UFSM WHITING BAY PRIMARY SCHOOL	25,000	21,606	25,000	0	25,000	0	21,606	21,606	25,000	0		0	Construction	On Target	On Target	
Total Primary Education	45,955,442	20,163,889	45,955,442	0	15,549,917	0	11,996,237	11,996,237	15,377,417	(172,500)	0	(172,500)				
Secondary Schools																
KILWINNING LEARNING ENVIRONMENT	2,805,435	2,488,090	2,805,435	0	378,401	0	61,056	61,056	378,401	0		0	Construction	On Target	On Target	
ARDROSSAN NEW BUILD	79,409,132	1,978,760	79,409,132	0	4,675,709	0	489,118	489,118	1,215,771	(3,459,938)	(3,459,938)	0	In Development	On Target	On Target	
Total Secondary Education	82,214,567	4,466,850	82,214,567	0	5,054,110	0	550,175	550,175	1,594,172	(3,459,938)	0	(3,459,938)				
Special Education																
LOCKHART CAMPUS	25,343,637	25,243,710	25,343,637	0	138,595	0	38,668	38,668	138,595	0		0	Snagging	Complete	Complete	
Total Special Education	25,343,637	25,243,710	25,343,637	0	138,595	0	38,668	38,668	138,595	0	0	0				
Schools Other																
CO2 MONITORS IN SCHOOLS	298,000	158,413	298,000	0	146,543	0	6,956	6,956	146,543	0		0	Planning	On Target	On Target	
SCHOOLS ICT INVESTMENT *	582,194	379,254	582,194	0	582,194	0	379,254	379,254	582,194	0		0	On-going	On Target	On Target	
Total Schools Other	880,194	537,667	880,194	0	728,737	0	386,210	386,210	728,737	0	0	0				
Information & Culture																
CASTLES & HISTORIC MONUMENTS	38,303	0	38,303	0	38,303	0	0	0	38,303	0		0	Holding Code	Holding Code	Holding Code	
ABBAY TOWER	75,176	6,563	75,176	0	68,613	0	0	0	68,613	0		0	Planning	On Hold	On Hold	
Total Information & Cultural	113,479	6,563	113,479	0	106,916	0	0	0	106,916	0	0	0				
Completed Projects																
GARNOCK CAMPUS	40,307,259	40,283,664	40,307,259	0	2,893	0	(20,702)	(20,702)	2,893	0		0	Complete	Complete	Complete	
AUCHENHARVIE SECONDARY ESTATE LEARNING ENVT	3,112,120	3,111,334	3,112,120	0	786	0	0	0	786	0		0	Complete	Complete	Complete	
Total Completed Projects	43,419,379	43,394,998	43,419,379	0	3,679	0	(20,702)	(20,702)	3,679	0	0	0				
Total Communities	214,276,666	109,911,075	214,276,666	0	22,132,547	0	13,248,610	13,248,610	18,500,109	(3,632,438)	0	(3,632,438)				

Project Description	TOTAL PROJECT				2023/24 BUDGETS								COMPLETION DATES		MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/(Under) Spend	Brought / Carry Forward to 2024/25	Original Target	Revised Forecast	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
	£	£	£	£	£	£	£	£	£	£	£	£						
Council IT Strategy																		
ICT INVESTMENT FUND	4,055,131	962,596	4,055,131	0	453,398	0	52,862	52,862	423,398	(30,000)		(30,000)	31-Mar-26	31-Mar-26	On-going	On Target	On Target	
WAN	922,556	402,197	922,556	0	20,359	0	0	0	20,359	0		0	31-Mar-28	31-Mar-28	Implementation	On Target	On Target	
LAN/WiFi	2,673,000	1,167,848	2,673,000	0	228,838	0	223,686	223,686	228,838	0		0	31-Mar-28	31-Mar-28	Implementation	On Target	On Target	
TELEPHONY	1,146,693	250,625	1,146,693	0	69,050	0	22,982	22,982	39,050	(30,000)		(30,000)	31-Mar-28	31-Mar-28	Implementation	On Target	On Target	
Total IT Strategy	8,797,380	2,783,266	8,797,380	0	771,645	0	299,531	299,531	711,645	(60,000)	0	(60,000)						
2023-24 SJC Pay award	4,000,000	0	4,000,000	0	4,000,000	0	0	0	4,000,000	0		0						
Total Chief Executive	12,797,380	2,783,266	12,797,380	0	4,771,645	0	299,531	299,531	4,711,645	(60,000)	0	(60,000)						

Project Description	TOTAL PROJECT				2023/24 BUDGETS								COMPLETION DATES		MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/(Under) Spend	Brought / Carry Forward to 2024/25	Original Target	Revised Forecast	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
	£	£	£	£	£	£	£	£	£	£	£	£						
Management & Support																		
COMMUNITY ALARMS - ANALOGUE TO DIGITAL	996,000	750,499	996,000	0	658,810	0	746,309	746,309	853,857	195,047		195,047	31-Dec-24	31-Dec-24	In progress	On Target	On Target	
CAREFIRST REPLACEMENT	536,058	267,993	536,058	0	268,065	0	0	0	268,065	0		0	31-Aug-24	31-Aug-24	In development	On Target	On Target	
47 WEST ROAD	300,000	12,163	300,000	0	300,000	0	12,163	12,163	300,000	0		0	21-Jun-24	21-Jun-24	Refurbishment	On Target	On Target	
Total Management & Support	1,832,058	1,030,655	1,832,058	0	1,226,875	0	758,472	758,472	1,421,922	195,047	0	195,047						
Housing Non HRA																		
IMPROVEMENT GRANTS *	656,571	412,125	656,571	0	656,571	0	412,125	412,125	656,571	0		0	31-Mar-24	31-Mar-24	Ongoing	On Target	On Target	
Total Housing Non HRA	656,571	412,125	656,571	0	656,571	0	412,125	412,125	656,571	0	0	0						
Adults																		
TRINDLEMOSS	4,608,078	4,590,908	4,608,078	0	18,047	0	877	877	18,047	0		0	Complete	Complete	Complete	Complete	Complete	
Total Older People	4,608,078	4,590,908	4,608,078	0	18,047	0	877	877	18,047	0	0	0						
Young People																		
RESIDENTIAL & RESPITE UNIT	5,579,718	5,224,534	5,579,718	0	363,177	0	7,993	7,993	363,177	0		0	Complete	Complete	Snagging	Complete	Complete	
Total Young People	5,579,718	5,224,534	5,579,718	0	363,177	0	7,993	7,993	363,177	0	0	0						
Total Health & Social Care	12,676,425	11,258,222	12,676,425	0	2,264,670	0	1,179,467	1,179,467	2,459,717	195,047	0	195,047						

Project Description	TOTAL PROJECT				2023/24 BUDGETS								COMPLETION DATES		MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to Date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/ (Under) Spend	Brought / Carry Forward to 2024/25	Original Target	Revised Forecast	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
	£	£	£	£	£	£	£	£	£	£	£	£						
Roads																		
ROADS IMPROVE/RECONSTRUCTION *	4,447,261	4,447,261	4,447,261	0	4,447,261	0	3,853,135	3,853,135	4,447,261	0		0	31-Mar-24	31-Mar-24	Multiple Projects	On Target	On Target	
ROAD SAFETY IMPROVEMENT FUND	215,647	215,647	215,647	0	215,647	0	46,024	46,024	215,647	0		0	31-Mar-24	31-Mar-24	In Development	On Target	On Target	
A737 DALRY BYPASS	375,735	375,735	375,735	0	375,735	0	207,747	207,747	375,735	0		0	31-Mar-24	31-Mar-24	In Development	On Target	On Target	
TRAFFIC CALMING	175,000	92,047	175,000	0	82,953	0	0	0	0	(82,953)		(82,953)	31-Mar-25	31-Mar-25	In Development	On Target	On Target	
LIGHTING *	1,417,342	377,408	1,417,342	0	1,417,342	0	377,408	377,408	1,417,342	0		0	31-Mar-24	31-Mar-24	Multiple Projects	On Target	On Target	
LED LIGHTING REPLACEMENT	694,999	122,210	694,999	0	154,169	0	122,210	122,210	154,169	0		0	31-Mar-24	31-Mar-24	Multiple Projects	On Target	On Target	
A737 DALRY BYPASS LIGHTING	20,685	0	20,685	0	16,611	0	0	0	16,611	0		0	31-Mar-24	31-Mar-24	Preparing Works Packa	On Target	On Target	
UPPER GARNOCK FPS	18,503,800	17,934,031	18,503,800	0	1,067,828	0	498,059	498,059	600,000	(467,828)		(467,828)	Complete	Complete	Complete	Complete	Complete	
MILLPORT COASTAL FPS	48,599,797	12,623,697	48,599,797	0	26,724,382	0	10,783,282	10,783,282	26,724,382	0		0	31-Aug-24	31-Aug-24	Construction	On Target	On Target	
MILLBURN FPS	1,757,000	253,471	1,757,000	0	393,547	0	0	0	50,000	(343,547)		(343,547)	31-Jul-24	31-Dec-24	In Development	On Target	Slightly off target	
MILLPORT PIER	500,000	150,080	500,000	0	40,000	0	0	0	40,000	0		0	31-Dec-25	31-Dec-25	In Development	On Target	On Target	
BRIDGES INFRASTRUCTURE PROG *	799,430	488,210	799,430	0	799,430	0	488,210	488,210	799,430	0		0	31-Mar-24	31-Mar-24	Multiple Projects	On Target	On Target	
LARGS PROMENADE SEAWALL	4,149,000	1,899,926	4,149,000	0	3,815,046	0	1,565,971	1,565,971	3,815,046	0		0	30-Apr-24	31-Jul-24	Construction	On Target	On Target	
B714 UPGRADE	31,693,443	1,783,204	31,693,443	0	1,250,795	0	893,945	893,945	1,250,795	0		0	31-Jul-26	31-Jul-26	In Development	On Target	On Target	
LARGS CAR PARK INFRASTRUCTURE	55,128	55,128	55,128	0	661	0	661	661	661	0		0	Complete	Complete	Complete	Complete	Complete	
PARKING CHARGES & DPE	250,610	96,707	250,610	0	170,585	0	16,682	16,682	170,585	0		0	31-Mar-24	31-Mar-24	In Development	On Target	On Target	
Total Roads	113,654,875	40,914,760	113,654,875	0	40,971,992	0	18,853,335	18,853,335	40,077,664	(894,328)	0	(894,328)						
Streetscene																		
CEMETERY EXTNS, WALLS & INFRA *	480,204	0	480,204	0	(5,685)	0	0	0	0	5,685		5,685	Holding Code	Holding Code	Holding Code	Holding Code	Holding Code	
CMTY, ARDROSSAN - PLOTS/WALLS	217,922	162,154	217,922	0	61,864	0	6,096	6,096	61,864	0		0	Complete	Complete	Complete	Complete	Complete	
HAYLIE BRAE CEMETERY	455	455	455	0	455	0	455	455	455	0		0	Complete	Complete	Complete	Complete	Complete	
DALRY CEMETERY	250	250	250	0	250	0	250	250	250	0		0	Complete	Complete	Complete	Complete	Complete	
CMTY, KILWINNING - NEW	1,402,589	1,365,070	1,402,589	0	138,061	0	100,542	100,542	138,061	0		0	Complete	Complete	Complete	Complete	Complete	
CMTY, KNADGERHILL - EXTENSION	416,471	415,470	416,471	0	1,661	0	660	660	1,661	0		0	Complete	Complete	Complete	Complete	Complete	
CMTY, WEST KILBRIDE - WORKS	398,033	371,493	398,033	0	36,892	0	10,352	10,352	36,892	0		0	Complete	Complete	Complete	Complete	Complete	
CMTY, STEV HIGH ROAD - WORKS	506,878	496,535	506,878	0	137,408	0	127,065	127,065	137,408	0		0	Complete	Complete	Complete	Complete	Complete	
CMTY, BRODICK - NEW	12,000	8,317	12,000	0	4,979	0	1,296	1,296	4,979	0		0	On Hold	On Hold	On Hold	On Hold	On Hold	
CMTY, KILBIRNIE - WALLS	134,370	16,106	134,370	0	118,744	0	480	480	46,601	(72,143)		(72,143)	31-Mar-25	31-Mar-25	Tender awarded	On Target	On Target	
CMTY, BEITH - WALLS	182,592	15,135	182,592	0	126,907	0	500	500	65,124	(61,783)		(61,783)	31-Mar-25	31-Mar-25	Tender awarded	On Target	On Target	
CMTY, ABBEY TOWER - WALLS	95,550	6,612	95,550	0	89,498	0	560	560	560	(88,938)		(88,938)	31-Aug-25	31-Aug-25	Feasibility Works	On Target	On Target	
CMTY, STEV HAWKHILL - WALLS	108,732	6,340	108,732	0	102,872	0	480	480	480	(102,392)		(102,392)	31-Aug-25	31-Aug-25	Feasibility Works	On Target	On Target	
CMTY, WEST KILBRIDE - WALLS	99,528	4,964	99,528	0	94,924	0	360	360	360	(94,564)		(94,564)	On Hold	On Hold	On Hold	On Hold	On Hold	
CMTY, DREGHORN - WALLS	8,240	8,240	8,240	0	4,980	0	4,980	4,980	4,980	0		0	Future years	Future years	Feasibility Works	On Target	On Target	
CMTY, KILBIRNIE - NEW	600,514	22,680	600,514	0	389,227	0	11,393	11,393	11,394	(377,833)		(377,833)	Future years	Future years	Feasibility Works	On Target	On Target	
CMTY, ARDROSSAN - EXTENSION	900,000	0	900,000	0	300,000	0	0	0	0	(300,000)		(300,000)	31-Mar-25	31-Mar-25	Planning	On Target	On Target	
COASTAL PLAY PARKS	0	409,925	0	0	0	0	409,925	409,925	0	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
STREET FURNITURE IMPROVEMENT	69,469	127,742	69,469	0	0	0	58,272	58,272	0	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
PARK ENABLING WORKS	85,363	149,895	85,363	0	0	0	64,532	64,532	0	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
RENEWAL OF PLAY PARKS	1,391,000	401,997	1,391,000	0	356,712	0	292,709	292,709	356,712	0		0	31-Mar-24	31-Mar-24	Construction	On Target	On Target	
Total Streetscene	7,891,828	4,771,048	7,891,828	0	1,959,749	0	1,090,908	1,090,908	867,781	(1,091,968)	0	(1,091,968)						
Transport																		
VEHICLES *	2,760,362	2,623,061	2,760,362	0	2,760,362	0	2,623,061	2,623,061	2,760,362	0		0	31-Mar-24	31-Mar-24	Ongoing	On Target	On Target	
WORKPLACE CHARGERS	318,261	292,285	318,261	0	92,858	0	66,882	66,882	92,858	0		0	31-Mar-24	31-Mar-24	Ongoing	On Target	On Target	
FLEET DECARBONISATION	1,678,831	45,014	1,678,831	0	1,641,246	0	7,429	7,429	1,141,246	(500,000)		(500,000)	31-Mar-24	31-Mar-24	Ongoing	On Target	On Target	
Total Transport	4,757,454	2,960,359	4,757,454	0	4,494,466	0	2,697,371	2,697,371	3,994,466	(500,000)	0	(500,000)						
Waste Services																		
SHEWALTON LANDFILL	13,321,491	13,272,542	13,321,491	0	48,949	0	0	0	48,949	0		0	Complete	Complete	Complete	Complete	Complete	
Total Waste Services	13,321,491	13,272,542	13,321,491	0	48,949	0	0	0	48,949	0	0	0						
Renewable Energy																		
SOLAR PV RETROFIT EXTENSION	120,000	42,379	120,000	0	77,986	0	365	365	77,986	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
SOLAR PV INVESTMENT - NETHERMAINS	7,289,441	565,706	7,289,441	0	6,622,319	0	420,025	420,025	6,622,319	0		0	30-Apr-24	30-Apr-24	Work Ongoing	On Target	On Target	
SOLAR PV INVESTMENT - SHEWALTON	5,540,347	494,710	5,540,347	0	252,530	0	396,600	396,600	1,791,483	1,538,953		1,538,953	30-Oct-24	30-Oct-24	Work Ongoing	On Target	On Target	
NON DOMESTIC ENERGY EFFICIENCY PROGRAMME	1,000,000	905,924	1,000,000	0	63,589	0	(30,488)	(30,488)	63,589	0		0	31-Mar-24	31-Mar-24	Work Ongoing	On Target	On Target	
NATURE RESTORATION FUND	711,000	0	711,000	0	711,000	0	0	0	711,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
Total Renewable Energy	14,660,789	2,008,719	14,660,789	0	7,727,424	0	786,502	786,502	9,266,377	1,538,953	0	1,538,953						
Office Accommodation																		
PROPERTY LIFECYCLE INVESTMENT *	(148,840)	0	(148,840)	0	(148,840)	0	0	0	0	148,840		148,840	31-Mar-24	31-Mar-24	Multiple projects	On Target	On Target	
PLI CASTLEVIEW DAY SERVICES	140,000	3,600	140,000	0	140,000	0	3,600	3,600	140,000	0		0	31-May-24	31-May-24	Planning	On Target	On Target	
PLI CENTRAL AVE STREETSCENE DEPOT*	7,080	6,654	7,080	0	7,080	0	6,654	6,654	7,080	0		0	Complete	Complete	Complete	Complete	Complete	

CAPITAL MONITORING 2023/24

PLACE

Project Description	TOTAL PROJECT				2023/24 BUDGETS								COMPLETION DATES		MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to Date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/ (Under) Spend	Brought / Carry Forward to 2024/25	Original Target	Revised Forecast	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
PLI WEST KILBRIDE CEMETERY	30,000	24,099	30,000	0	30,000	0	24,099	24,099	30,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
PLI BEITH CEMETERY	69	69	69	0	69	0	69	69	69	0		0	Complete	Complete	Complete	Complete	Complete	
PLI TOWNEND CC	7,949	7,949	7,949	0	7,949	0	7,949	7,949	7,949	0		0	Complete	Complete	Complete	Complete	Complete	
PLI WEST KILBRIDE COMMUNITY CENTRE	650	650	650	0	650	0	650	650	650	0		0	Complete	Complete	Complete	Complete	Complete	
PLI PORTLAND PLACE	17,267	17,267	17,267	0	17,267	0	17,267	17,267	17,267	0		0	Complete	Complete	Complete	Complete	Complete	
PLI WEST BYREHILL DEPOT	107,524	107,524	107,524	0	107,524	0	107,524	107,524	107,524	0		0	Complete	Complete	Complete	Complete	Complete	
PLI GOLDCRAIGS DEPOT	114,767	4,878	114,767	0	4,878	0	4,878	4,878	4,878	0		0	31-Mar-25	31-Mar-25	Planning	On Target	On Target	
PLI ANNICK PRIMARY SCHOOL	186	186	186	0	186	0	186	186	186	0		0	Complete	Complete	Complete	Complete	Complete	
PLI BEITH PRIMARY SCHOOL	1,957	1,957	1,957	0	1,957	0	1,957	1,957	1,957	0		0	Complete	Complete	Complete	Complete	Complete	
PLI BLACKLANDS PRIMARY SCHOOL	0	809	0	0	0	0	809	809	0	0		0	Complete	Complete	Complete	Complete	Complete	
PLI CASTLEPARK PRIMARY SCHOOL	83,915	84,253	83,915	0	83,915	0	84,253	84,253	83,915	0		0	Complete	Complete	Complete	Complete	Complete	
PLI CUMBRAE PRIMARY	3,867	3,867	3,867	0	3,867	0	3,867	3,867	3,867	0		0	Complete	Complete	Complete	Complete	Complete	
PLI DREGHORN PRIMARY SCHOOL	71,453	64,503	71,453	0	71,453	0	64,503	64,503	71,453	0		0	Complete	Complete	Complete	Complete	Complete	
PLI GLENCAIRN PRIMARY SCHOOL	573	573	573	0	573	0	573	573	573	0		0	Complete	Complete	Complete	Complete	Complete	
PLI PENNYBURN PRIMARY	178,419	136,416	178,419	0	178,419	0	136,416	136,416	178,419	0		0	Complete	Complete	Complete	Complete	Complete	
PLI SKELMORLIE PRIMARY SCHOOL	568,449	16,996	568,449	0	123,980	0	16,996	16,996	123,980	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
PLI ST BRIDGETS PRIMARY	20,184	20,184	20,184	0	20,184	0	20,184	20,184	20,184	0		0	Complete	Complete	Complete	Complete	Complete	
PLI ST JOHN OGILVIE PRIMARY SCHOOL	6,744	6,744	6,744	0	6,744	0	6,744	6,744	6,744	0		0	Complete	Complete	Complete	Complete	Complete	
PLI AUCHENHARVIE ACADEMY*	374,081	274,706	374,081	0	374,081	0	274,706	274,706	374,081	0		0	31-Dec-23	31-Dec-23	Construction	On Target	On Target	
PLI IRVINE ROYAL ACADEMY*	12,974	12,974	12,974	0	12,974	0	12,974	12,974	12,974	0		0	Complete	Complete	Complete	Complete	Complete	
PLI KILWINNING ACADEMY	188,421	103,615	188,421	0	188,421	0	103,615	103,615	188,421	0		0	31-Oct-23	31-Dec-23	Construction	On Target	Slightly off target	Underlying structural issues identified during constuction work which now requires remedial action. Cost and completion dates still to be determined
PLI KYLE ROAD UNIT 34	4,069	4,069	4,069	0	4,069	0	4,069	4,069	4,069	0		0	Complete	Complete	Complete	Complete	Complete	
PLI ACHNAMARA CHILDREN'S UNIT	11,954	11,954	11,954	0	11,954	0	11,954	11,954	11,954	0		0	Complete	Complete	Complete	Complete	Complete	
PLI THE MEADOWS	39,000	0	39,000	0	39,000	0	0	0	39,000	0		0	Complete	Complete	Complete	Complete	Complete	
PLI ANAM CARA	30,309	31,269	30,309	0	30,309	0	31,269	31,269	30,309	0		0	31-Oct-23	19-Jan-24	Construction	On Target	On Target	
PLI VIKINGAR	2,500	0	2,500	0	2,500	0	0	0	2,500	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
PLI EGLINTON CASTLE	48,000	0	48,000	0	48,000	0	0	0	48,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
PLI GARNOCK CAMPUS	5,800	0	5,800	0	5,800	0	0	0	5,800	0		0	Complete	Complete	Complete	Complete	Complete	
PLI THE PORTAL	47,754	47,754	47,754	0	47,754	0	47,754	47,754	47,754	0		0	Complete	Complete	Complete	Complete	Complete	
Total Office Accommodation	2,045,389	995,517	2,045,389	0	1,422,717	0	995,517	995,517	1,571,557	148,840	0	148,840						
Other Property																		
HOME	289,898	289,971	289,898	0	1,250	0	1,323	1,323	1,250	0		0	On Hold	On Hold	On Hold	On Hold	On Hold	
BUILD	47,749	47,749	47,749	0	1,500	0	1,500	1,500	1,500	0		0	On Hold	On Hold	On Hold	On Hold	On Hold	
EMERGENCY CONTROL CTR	158,000	67,191	158,000	0	156,780	0	65,971	65,971	156,780	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
GALLOWGATE TOILETS	275,803	220,143	275,803	0	246,153	0	190,493	190,493	246,153	0		0	31-Aug-23	17-Nov-23	Construction	On Target	Slightly off target	contractor delays linked to materials delay and sub-contractor availability
WOODLANDS PRIMARY PLAYINGFIELD DRAINAGE	134,641	109,065	134,641	0	28,519	0	2,943	2,943	28,519	0		0	Complete	Complete	Complete	Complete	Complete	
Total Property	1,672,091	759,119	1,672,091	0	434,202	0	262,230	262,230	434,202	0	0	0						
Other Housing																		
CCTV REVIEW	350,000	0	350,000	0	350,000	0	0	0	350,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
2-4 BOYLE STREET HOSTEL	120,000	0	120,000	0	31,025	0	(88,975)	(88,975)	31,025	0		0	12-May-23	12-May-23	Construction	On Target	On Target	
Total Other Housing	470,000	0	470,000	0	381,025	0	(88,975)	(88,975)	381,025	0	0	0						
Regeneration																		
TOWN CENTRE REGENERATION	1,201,659	1,020,086	1,201,659	0	205,691	0	24,117	24,117	205,691	0		0	30-Sep-23	31-Mar-24	Construction	On Target	On Target	
REPURPOSING PROPERTY GRANT FUND	348,665	76,114	348,665	0	97,985	0	75,434	75,434	97,985	0		0	30-May-25	30-May-25	In development	On Target	On Target	
MILLPORT TOWN HALL REGENERATION	754,026	754,026	754,026	0	220,534	0	220,534	220,534	220,534	0		0	31-May-23	31-Mar-24	Construction	On Target	Significantly off target	Community led regeneration project by Millport Town Hall Charity. Project has been delayed due to challenges with contractor and work needing redone as did not met a satisfactory standard. Regeneration team continues to support MTHC in the delivery of the project.
MILLPORT TOWN HALL PHASE 2	433,520	135,327	433,520	0	433,520	0	135,327	135,327	433,520	0		0	31-May-23	31-Mar-24	Construction	On Target	Significantly off target	
GARRISON HOUSE PROJECT	730,998	0	730,998	0	730,998	0	0	0	730,998	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
ISLANDS PIT STOPS	540,000	0	540,000	0	40,000	0	0	0	40,000	0		0	31-Jul-24	31-Jul-24	In development	On Target	On Target	
ISLAND INFRASTRUCTURE FUND	259,000	144,183	259,000	0	140,374	0	25,557	25,557	140,374	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
OYEMILL BIKE PARK PROJECT					220,625	0	125,196	125,196	220,625	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
ISLANDS COST CRISIS FUND	17,000	0	17,000	0	17,000	0	0	0	17,000	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
PLACE BASED INVESTMENT PROGRAMME (PBIP)	1,041,035	429,009	1,041,035	0	1,010,258	0	398,232	398,232	660,258	(350,000)		(350,000)	31-Mar-26	31-Mar-26	In development	On Target	On Target	
UK SHARED PROSPERITY FUND (SPF)	300,744	102,330	300,744	0	300,744	0	102,330	102,330	300,744	0		0	31-Mar-25	31-Mar-25	In development	On Target	On Target	
DIGITAL - SIPP GREAT HARBOUR	242,765	0	242,765	0	114,883	0	0	0	114,883	0		0	31-Mar-25	31-Mar-25	Planning	On Target	On Target	
PBIP 36 BANK STREET	169,999	113,228	169,999	0	36,827	0	30,056	30,056	36,827	0		0	31-Dec-25	31-Dec-25	In development	On Target	On Target	
PBIP GALT HOUSE	50,000	2,925	50,000	0	50,000	0	2,925	2,925	25,000	(25,000)		(25,000)	31-Mar-24	31-Mar-25	In development	On Target	On Target	
IRVINE HIGH STREET	2,837,316	2,720,001	2,837,316	0	115,961	0	(1,353)	(1,353)	115,961	0		0	Complete	Complete	Complete	Complete	Complete	
DOCKHEAD STREET SALTCOATS	100,000	0	100,000	0	100,000	0	0	0	100,000	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
MILLPORT CARS	11,943	0	11,943	0	11,943	0	0	0	11,943	0		0	31-Mar-24	31-Mar-24	Construction	On Target	On Target	
MONTGOMERIE PARK MASTERPLAN	4,218,597	1,778,659	4,218,597	0	78,665	0	3,726	3,726	78,665	0		0	31-Mar-30	31-Mar-30	In development	On Target	On Target	
LOCHSHORE, KILBIRNIE	2,061,138	1,973,985	2,061,138	0	419,358	0	332,205	332,205	419,358	0		0	31-May-25	31-May-25	In development	On Target	On Target	

CAPITAL MONITORING 2023/24

PLACE

Project Description	TOTAL PROJECT				2023/24 BUDGETS								COMPLETION DATES		MILESTONE	DELIVERY STATUS		Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to Date Variance 2023/24	Projected Expenditure to 31 March 2024	Actual Over/ (Under) Spend for 2023/24	True Over/ (Under) Spend	Brought / Carry Forward to 2024/25	Original Target	Revised Forecast	Current Project Stage	Delivery Status Financial	Delivery Status Physical	
LOCHSHORE GARNOCK HUB	4,195,999	4,086,620	4,195,999	0	112,229	0	2,850	2,850	112,229	0		0	Complete	Complete	Complete	Complete	Complete	
VDLF - KYLE ROAD PHASE 2	1,798,066	143,495	1,798,066	0	570,208	0	2,655	2,655	570,208	0		0	31-Mar-24	31-Dec-26	In development	On Target	On Target	
VDLF - ANNICKBANK PH 3*	1,986,000	1,391,431	1,986,000	0	1,909,739	0	1,315,171	1,315,171	1,909,739	0		0	31-Mar-24	31-Mar-24	Construction	On Target	On Target	
VDLF - DEVELOPMENT WORK*	417,479	145,788	417,479	0	324,012	0	52,321	52,321	205,000	(119,012)		(119,012)	31-Mar-25	31-Mar-25	In development	On Target	On Target	
VDLF - STRATEGY	28,555	16,664	28,555	0	28,555	0	16,664	16,664	28,555	0		0	Complete	Complete	Complete	Complete	Complete	
VDLF - TREE PLANTING	50,000	2,400	50,000	0	47,600	0	0	0	0	(47,600)		(47,600)	31-Dec-24	31-Dec-24	In development	On Target	On Target	
MONTGOMERIE PARK NEIGHBOURHOOD CTR	175,000	0	175,000	0	175,000	0	0	0	175,000	0		0	31-Mar-24	31-Mar-24	In development	On Target	On Target	
VDLF STALLED SPACES FUND	125,000	0	125,000	0	125,000	0	0	0	25,000	(100,000)		(100,000)	31-Mar-24	31-Mar-25	In development	On Target	On Target	
QUARRY ROAD PHASE 2	5,209,497	5,204,719	5,209,497	0	4,778	0	0	0	4,778	0		0	Complete	Complete	Complete	Complete	Complete	
CYCLING/WALKING/SAFER STREETS *	1,343,799	1,125,920	1,343,799	0	1,343,799	0	332,824	332,824	1,343,799	0		0	31-Mar-24	31-Mar-24	Various	On Target	On Target	
ACCESS PATH NETWORK PROGRAMME *	239,616	239,616	239,616	0	239,616	0	26,260	26,260	239,616	0		0	31-Mar-24	31-Mar-25	Various	On Target	On Target	
FAIRLIE COASTAL PATH	500,000	500,000	500,000	0	500,000	0	0	0	500,000	0		0	31-Dec-23	31-Mar-24	In development	On Target	On Target	
IRVINE CYCLE FRIENDLY TOWN	50,000	466,198	50,000	0	50,000	0	0	0	50,000	0		0	31-Mar-24	31-Mar-24	Various	On Target	On Target	
BRODICK TO CORRIE CYCLE PATH	80,000	60,199	80,000	0	80,000	0	0	0	80,000	0		0	31-Mar-24	31-Mar-24	Design	On Target	On Target	
ARDROSSAN PROMENADE	788,000	31,505	788,000	0	788,000	0	31,505	31,505	788,000	0		0	31-Mar-24	31-Mar-24	Construction	On Target	On Target	
BUS CORRIDOR IMPROVEMENTS	289,041	201,514	289,041	0	100,000	0	12,472	12,472	100,000	0		0	31-Mar-24	31-Mar-24	Various	On Target	On Target	
CUMBRAE FERRY & BUS STOP	239,547	208,041	239,547	0	100,000	0	68,494	68,494	100,000	0		0	31-Mar-24	31-Mar-24	Design	On Target	On Target	
KILBIRNIE TO KILWINNING	20,000	0	20,000	0	20,000	0	0	0	20,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
B714 ACTIVE TRAVEL IMPROVEMENTS	500,000	109,738	500,000	0	400,000	0	9,738	9,738	400,000	0		0	31-Mar-24	31-Mar-24	Design	On Target	On Target	
B777 CORRIDOR IMPROVEMENTS	38,400	21,510	38,400	0	33,600	0	16,710	16,710	33,600	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
CYCLE SHELTER	11,409	750	11,409	0	11,409	0	750	750	11,409	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
NCN73 ACCESSABILITY IMPROVEMENTS	34,516	0	34,516	0	34,516	0	0	0	34,516	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
NCN753 LARGS PROMENADE	88,230	0	88,230	0	88,230	0	0	0	88,230	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
LINKS TO EGLINTON PARK	325,670	0	325,670	0	325,670	0	0	0	325,670	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
COMMUNITY BUS FUND	146,000	0	146,000	0	146,000	0	0	0	146,000	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
SALTCOATS OLD CAL RAILWAY PH1	268,588	175,836	268,588	0	213,513	0	120,761	120,761	213,513	0		0	Complete	Complete	Complete	Complete	Complete	
SALTCOATS OLD CAL RAILWAY PH2	75,178	7,785	75,178	0	75,178	0	7,785	7,785	75,178	0		0	31-Mar-24	31-Mar-24	Planning	On Target	On Target	
Total Regeneration	34,341,995	23,389,602	34,341,995	0	12,192,018	0	3,491,245	3,491,245	11,550,406	(641,612)	0	(641,612)						
Ayrshire Growth Deal																		
AGD - I3 DPMC PHASE 1	1,000,000	0	1,000,000	0	295,000	0	(5,449)	(5,449)	294,551	(449)		(449)	31-Mar-26	31-Mar-26	Design	On Target	On Target	
AGD - I3 DPMC PHASE 2	4,999,999	263,896	4,999,999	0	45,000	0	24,480	24,480	45,449	449		449	31-Mar-26	31-Mar-26	Design	On Target	On Target	
AGD - I3 FLEXIBLE BUSINESS SPACE PHASE 1	15,617,569	619,539	15,617,569	0	1,666,726	0	74,116	74,116	2,146,226	479,500		479,500	31-Oct-24	31-Oct-24	Multiple Projects	On Target	On Target	
AGD - I3 FLEXIBLE BUSINESS SPACE PHASE 2	100,000	0	100,000	0	100,000	0	0	0	100,000	0		0	31-Mar-28	31-Mar-28	Multiple Projects	On Target	On Target	
AGD - HUNTERSTON - CENTRE OF LOW CARBON ENERGY & CIRCULAR	18,040,001	238,221	18,040,001	0	200,000	0	5,993	5,993	20,000	(180,000)		(180,000)	31-Mar-30	31-Mar-30	Multiple Projects	On Target	On Target	
AGD - GREAT HARBOUR	14,187,576	726,799	14,187,576	0	423,021	0	128,710	128,710	423,021	0		0	31-Mar-28	31-Mar-28	Multiple Projects	On Target	On Target	
AGD - IMSE	10,500,000	141,063	10,500,000	0	100,000	0	7,549	7,549	50,000	(50,000)		(50,000)	31-Mar-30	31-Mar-30	Design	On Target	On Target	
AGD - MARINE TOURISM ARDROSSAN	7,483,693	337,718	7,483,693	0	1,693	0	3,022	3,022	1,693	0		0	31-Mar-26	31-Mar-26	Design	On Target	On Target	
AGD - MARINE TOURISM ARRAN	2,033,077	72,080	2,033,077	0	37,500	0	11,596	11,596	37,500	0		0	31-Mar-29	31-Mar-29	Design	On Target	On Target	
AGD - MARINE TOURISM CUMBRAE	2,034,384	85,162	2,034,384	0	80,807	0	16,983	16,983	80,807	0		0	31-Mar-29	31-Mar-29	Design	On Target	On Target	
Total Ayrshire Growth Deal	75,996,300	2,484,478	75,996,300	0	2,949,747	0	267,001	267,001	3,199,247	249,500	0	249,500						
Growth & Investment																		
ARDROSSAN HARBOUR INTERCHANGE	4,127,112	506,578	4,127,112	0	128,000	0	51,127	51,127	119,000	(9,000)		(9,000)	1st Qtr 2026	1st Qtr 2026	Design	On Target	On Target	
LOW CARBON HUB	613,828	690,673	613,828	0	501,823	0	578,668	578,668	501,823	0		0	30-Sep-24	30-Sep-24	Multiple Projects	On Target	On Target	
ARDROSSAN NORTH SHORE	42,329,034	3,625,597	42,329,034	0	26,110,226	0	791,831	791,831	12,265,869	(13,844,357)		(13,844,357)	27-May-24	31-Dec-24	Tender	On Target	On Target	
VDLF - HARBOUR MASTERS OFFICE	157,500	20,933	157,500	0	136,567	0	0	0	136,567	0		0	31-Mar-24	31-Mar-24	Design	On Target	On Target	
VDLF - I3 IRVINE ENTERPRISE	279,411	257,020	279,411	0	22,391	0	0	0	22,391	0		0	31-Mar-24	31-Mar-24	Design	On Target	On Target	
Other Growth & Investment	58,252,957	5,100,802	58,252,957	0	26,899,007	0	1,421,626	1,421,626	13,045,650	(13,853,357)	0	(13,853,357)						
Total Economic Development & Regeneration	168,591,251	30,974,881	168,591,251	0	42,040,772	0	5,179,872	5,179,872	27,795,303	(14,245,469)	0	(14,245,469)						
Completed Projects																		
BIOMASS RETROFIT PROGRAMME	3,378,163	3,377,163	3,378,163	0	0	0	(1,000)	(1,000)	0	0		0	Complete	Complete	Complete	Complete	Complete	
QUARRY ROAD PHASE 1	2,977,098	2,899,427	2,977,098	0	40,595	0	(37,076)	(37,076)	40,595	0		0	Complete	Complete	Defects Period	Complete	Complete	
ARDROSSAN HOSTEL				0	0	0	2,086	2,086	0	0		0	Complete	Complete	Complete	Complete	Complete	
Total Completed Projects	6,355,261	6,276,590	6,355,261	0	40,595	0	(35,991)	(35,991)	40,595	0	0	0						
Total Place	333,420,430	102,933,534	333,420,430	0	99,521,891	0	29,740,769	29,740,769	84,477,919	(15,043,972)	0	(15,043,972)						

OTHER BUDGETS

AE											
Project Description	TOTAL PROJECT				2023/24 BUDGETS						Comments
	Total Project Budget	Cumulative Expenditure to date	Total Project Forecast	Projected Over/ (Under) Spend	Total Revised Budget 2023/24	Year to Date Budget 2023/24	Actual Expenditure to 30 November 2023	Year to Date Variance 2023/24	Projected Expenditure to 31 March 2024	Over/ (Under) Spend for 23/24	
	£	£	£	£	£	£	£	£	£	£	
FLEXIBILITY / IMPROVEMENT FUND	8,633,036	0	8,633,036	0	1,533,036	0	0	0	1,533,036	0	
CORE INFRASTRUCTURE INVESTMENT	351,000	0	351,000	0	351,000	0	0	0	351,000	0	
Total Other Budgets	8,633,036	0	8,633,036	0	1,884,036	0	0	0	1,884,036	0	

Treasury Management Performance to 30 November 2023

Estimates of Capital Expenditure and Income	2023/24 Original Estimate £m	2023/24 P8 Projection £m	2023/24 Movement £m
General Services Capital expenditure	115.931	97.079	(18.852)
Funded by:			
Borrowing	68.292	40.882	(27.410)
Receipts / Grants	47.639	55.817	8.178
Funded from Revenue	-	0.380	0.380
Funded from Reserves	-	-	-
Total	115.931	97.079	(18.852)
HRA Capital expenditure	172.316	39.730	(132.586)
Funded by:			
Borrowing	115.676	21.284	(94.392)
Receipts / Grants	44.979	6.785	(38.194)
Funded from Revenue	5.151	5.151	-
Funded from Reserves	6.510	6.510	-
Total	172.316	39.730	(132.586)

Capital Expenditure for both the General Fund and HRA vary from original estimates due to changes in the profile of projects. Full details of all movements in the capital expenditure budgets are included in this report.

Capital Financing Requirement (CFR)	2023/24 Original Estimate £m	2023/24 P8 Projection £m	2023/24 Movement £m
General Services	355.611	346.962	(8.649)
HRA	284.275	179.490	(104.785)
Sub-total	639.886	526.452	(113.434)
Less PPP/NPD long-term liability	(87.732)	(87.732)	-
Loans Capital Financing Requirement (CFR)	552.154	438.720	(113.434)

The reduction to the Capital Financing Requirement reflects the change in profile of the capital programme.

Proportion of financing costs to net revenue stream	2023/24 Original Estimate %	2023/24 P8 Projection %
General Services	3.4%	2.5%
HRA	27.8%	20.5%

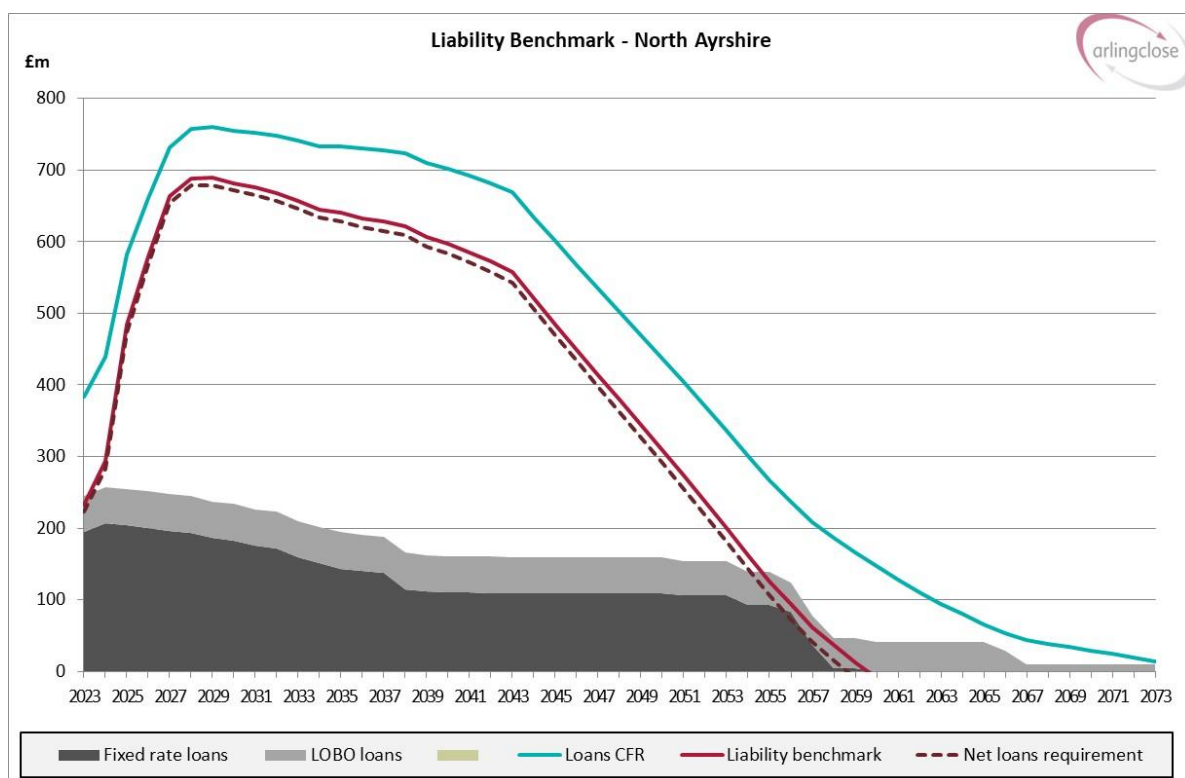
Capital expenditure impacts on the revenue budget through financing charges so it is essential the Council ensures the financing costs remain affordable and do not constitute an excessive proportion of the revenue resources available. From a General Fund perspective, the latest Scottish Local Authority average was 5.5%, thereby demonstrating a prudent borrowing policy. For the HRA, the Scottish average was 22.7%. The level of loan charges is deemed prudent and affordable within the framework of the 30 year Housing business plan.

Current Portfolio Position (excluding PPP/NPD)	2023/24 Original Estimate £m	2023/24 P8 Projection £m	2023/24 Movement £m
Gross Debt at 31 March	490.154	311.720	(178.434)
CFR	552.154	438.720	(113.434)
(Under)/Over Borrowed Position	(62.000)	(127.000)	(65.000)

The Council is currently projecting an under-borrowed position of £127.000m due to the continuing strategy to delay long-term external borrowing by utilising internal cash balances.

Liability Benchmark

The liability benchmark is an important tool to help establish whether the Council is likely to be a long-term borrower or long-term investor in the future, and so shape its strategic focus and decision making.



The Liability benchmark graph above is used to inform the Council's borrowing strategy. The shaded grey area shows the Council's current debt and the gap between this and the Liability benchmark line is how much more borrowing the Council likely needs to undertake to support its current capital plans once taking into account its balance sheet resources including the net debtor / creditor and useable reserves. The above graph indicates that long term borrowing for the period of around 20 years would be most appropriate to meet the Council's borrowing needs and mitigate against interest rate risk.

Liability Benchmark	2023/24	2023/24	2023/24
	Original Estimate £m	P8 Projection £m	Movement £m
Loans CFR	552.154	438.720	(113.434)
Less Balance sheet resources	(78.200)	(155.300)	(77.100)
Net loans requirement	473.954	283.420	(190.534)
Liquidity allowance	10.000	10.000	-
Liability Benchmark	483.954	293.420	(190.534)

The maturity structure of the debt portfolio at 30 November 2023 is shown below and shows the period when the Council is required to repay and/or refinance debt. It is important to ensure a reasonable spread of debt to mitigate against high exposure levels in respect of refinancing. The current profile ensures this:

Maturity Profile of Borrowing (Indicator 10)	31-Mar-23 Actual £m	30-Nov-23 Actual £m	Movement £m
Under 12 months	43.481	33.918	(9.563)
12 months and within 24 months	2.950	2.950	-
24 months and within 5 years	6.207	9.907	3.700
5 years and within 10 years	21.639	39.439	17.800
10 years and within 20 years	33.177	40.927	7.750
20 years and within 30 years	6.225	20.525	14.300
30 years and within 40 years	106.887	92.587	(14.300)
40 years and within 50 years	15.000	15.000	-
50 years and above	10.000	10.000	-
Total Borrowing	245.566	265.253	19.687

The increase in the external borrowing since 31 March is largely in relation to additional planned long term borrowing undertaken of £30m. This is partially offset by maturing loans during the period to 30 November including £8m temporary loans.