

NORTH LINCOLNSHIRE COUNCIL

CABINET

2021/22 Q2 Financial Management and Medium-Term Financial Plan Update

1. OBJECT AND KEY POINTS IN THIS REPORT

- 1.1. To provide an update on the Council's in-year financial position.
- 1.2. To note the latest revenue budget and approve the revised capital programme.
- 1.3. To set out the Council's updated medium term financial planning position.

2. BACKGROUND INFORMATION

- 2.1. On 25th February 2021, the Council approved a Financial Strategy which set the framework for its revenue and capital investment plans in 2021/22 and over the medium term. The financial strategy is designed to support successful delivery of the Council Plan and the Local Plan, maximising outcomes for the people and place of North Lincolnshire. Financial plans remain flexible and adaptive to organisational changes required due to the ongoing effects of the Covid-19 pandemic.
- 2.2. The medium-term financial plan represents an amalgamation of financial and non-financial assumptions which form the basis of how much resource the Council expects to have available to invest in its priorities and to ensure it continues to fulfil its duties effectively.
- 2.3. Notwithstanding the need to recover from the pandemic as we adapt to operating with COVID-19 and the Council looking to maximise opportunities for future renewal, it continues to embrace its responsibility for health protection of the workforce and residents. A low-risk approach remains with regards to the safety measures incorporated into operating models, until such time that the threat to public health is sufficiently diminished.
- 2.4. Better clarity is starting to emerge around changes to operating models that are now more likely to remain permanent. The residual financial risk from Covid-19 that has been identified in year can be mitigated through temporary funding, however consideration is required as part of the financial planning process to identify permanent funding solutions.
- 2.5. This report informs Cabinet on how the approved budget is progressing based on the first half of the financial year. Cabinet will receive further updates in January/February (quarter three) and March (indication of

outturn). The final outturn will then be brought before Cabinet in summer 2022.

- 2.6. The Council continues to manage its resources to deliver the Council Plan, responding to the pandemic and ensuring business continuity through the recovery and renewal phase of the pandemic. Financial management and planning processes support our resource management and facilitate the journey to long-term financial sustainability.
- 2.7. The purpose of this report is to take stock of the in-year financial position and provide an update on the financial planning process. As has been the case since March 2020, the Council's forecasts continue to be based on the best information held at that point in time.

Revenue 2021/22

- 2.8. The current approved revenue and capital budget and potential expenditure at outturn for 2021/22 can be seen in Appendix 1. Based upon financial management information at Q2 a modest overspend of £1m is currently forecast. This position has been enabled by application of the COVID-19 funding for identified Covid-19 pressures in year.
- 2.9. In total, the Council has received in excess of £113.2m in Covid-19 direct and indirect funding since the start of the pandemic. It continues to utilise this in line with grant conditions to support recovery and renewal, for the benefit of residents and businesses in North Lincolnshire.

Capital 2021/22

- 2.10. There are a series of capital adjustments necessary to ensure the programme remains aligned with delivery timescales and the Council Plan.
- 2.11. The in-year position can be seen in Appendix 1, with anticipated rephasing and a revised programme showing amendments to externally funded schemes summarised in Appendix 4.

Reserves

- 2.12. The Council approved a reserve strategy which governs the deployment of reserve balances, and links to identified risk which reserves exist to cover. The reserve strategy will be updated as part of the financial planning process, in recognition of the changing balance of risks and opportunities both in the Local Government operating environment and to ensure achievement of the council's objectives.

Budget Adjustments

- 2.13. Several adjustments to the revenue budget have been made, as the Council continually seeks to align budgets with delivery of the Council Plan. The adjustments have all been made under delegated powers and are summarised in Appendix 3.

Treasury Management

- 2.14. The Council is continuing to manage cash balances and debt in line with the approved Treasury Management Strategy. Capital financing costs are expected to be lower than budget at outturn, reflecting the rephasing of the capital programme as the pandemic continues to impact delivery timelines, and a better cash flow position due to the difference in timing between grants being received and spent. As a result, the in year cost of capital financing is expected to be lower than the budgeted forecast.
- 2.15. The Council's borrowing at the end of September 2021 was £157m and is expected to remain lower than had been forecast throughout the course of the year due to a change in the profile and timing of expenditure and income cash flows.
- 2.16. Appendix 5 sets out the prudential indicators for 2021/22 approved by Full Council on 25th February 2021, and the current estimate.

Medium Term Financial Plan

- 2.17. The Council's financial planning process, which will culminate in the 2022/25 medium term financial plan being taken to Full Council in February 2022, is currently being developed. Appendix 2 provides an update to Cabinet on progress, with a specific focus on the key announcements in the Government's recent Autumn Budget and Spending Review 2021.

3. OPTIONS FOR CONSIDERATION

- 3.1. To receive an update on the financial position of the organisation.

4. ANALYSIS OF OPTIONS

- 4.1. The analysis is outlined in the background information in section 2 and in the supporting appendices.

5. FINANCIAL AND OTHER RESOURCE IMPLICATIONS (e.g. LEGAL, HR, PROPERTY, IT, COMMUNICATIONS etc.)

- 5.1. The financial model under which Local Government operates means that risk management is fundamental to everything the Council does. The Council is constrained in its ability to significantly increase resources and is statutorily determined on large areas of need-led spending which can be volatile. Financial plans and the actions taken by the Council therefore must be adaptive to ensure the Council remains financially sustainable over the short, medium and long-term.

6. OTHER RELEVANT IMPLICATIONS (e.g. CRIME AND DISORDER, EQUALITIES, COUNCIL PLAN, ENVIRONMENTAL, RISK etc.)

- 6.1. Not applicable.

7. OUTCOMES OF INTEGRATED IMPACT ASSESSMENT (IF APPLICABLE)

7.1. Not applicable.

8. OUTCOMES OF CONSULTATION AND CONFLICTS OF INTERESTS DECLARED

8.1. Not applicable.

9. RECOMMENDATIONS

9.1. To note the revenue and capital budget monitoring position for 2021/22 which is set out at Appendix 1.

9.2. To note the medium-term financial plan update in Appendix 2.

9.3. To note the revenue budget adjustments approved under delegated powers and the revised budget position for 2021/22, summarised at Appendix 3.

9.4. To approve the revised capital investment programme 2021/24, set out in Appendix 4.

9.5. To note the progress against the approved Treasury Management Strategy in Appendix 5.

DIRECTOR OF GOVERNANCE AND PARTNERSHIPS

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Background Papers used in the preparation of this report

Reports to Full Council:

- Financial Strategy, Budget 2021/22 and Medium-Term Financial Plan 2021/24
- Capital Investment Strategy and Capital Programme 2020/2024
- Treasury Management and Investment Strategy 2021/22

Reports to Cabinet:

- Financial Position 2020/21 (Cabinet July 2021)
- 2021/22 Q1 Financial Management and Medium-Term Financial Plan Update

Other background papers:

- Q2 revenue and capital budget adjustments
- Autumn Budget and Spending Review 2021 (HM Treasury, October 2021)

REVENUE AND CAPITAL MONITORING POSITION 2021/22

Appendix 1

REVENUE	Budget £000's	Forecast Spend £000's	Core Variance £000's	Covid-19 Variance* £000's	DSG Variance £000's
EXPENDITURE					
Keeping People Safe and Well	74,038	76,142	1,190	914	-
Enabling Resilient and Flourishing Communities	26,786	26,987	(1,761)	3,014	(1,052)
Enabling Economic Growth and Renewal	7,783	8,834	967	84	-
Organisational Enablers	32,158	32,722	331	233	-
Running the Business Well	22,072	17,341	(486)	(4,245)	-
NET OPERATING EXPENDITURE	162,837	162,025	240	-	(1,052)
FUNDING					
Council Tax and Business Rates	(125,266)	(124,496)	770	-	-
Government Grants	(29,362)	(29,362)	-	-	-
Covid-19 Resources	(7,070)	(6,231)	839	-	-
Use of Reserves	(1,139)	(857)	(770)	-	1,052
TOTAL FUNDING	(162,837)	(160,946)	839	-	1,052
POTENTIAL VARIANCE	-	1,079	1,079	-	-

*This relates to costs identified to be funded from COVID-19 funding sources

CAPITAL – outturn forecast at Q2; budget reflects rephasing included in Appendix 4	Budget £000's	Forecast Spend £000's	Year to Date Spend £000's
EXPENDITURE			
Keeping People Safe and Well	4,234	4,225	1,776
Enabling Resilient and Flourishing Communities	11,304	11,304	2,250
Enabling Economic Growth and Renewal	27,580	27,822	7,186
Running the Business Well	5,831	5,831	958
Additional Investment Allocation	-	-	-
TOTAL EXPENDITURE	48,949	49,182	12,170
FINANCING			
External & Grant Funding	(26,880)	(27,026)	-
Council Resources	(22,069)	(22,156)	-
TOTAL FINANCING	(48,949)	(49,182)	-

Analysis of Revenue 2021/22

1. The Council's Net Operating Expenditure represents the day-to-day costs of council service delivery. For 2021/22, the Council has a cash limit of £162.8m. Contained within the spending limit is £4.5m of un-ringfenced Covid-19 resource which will be allocated to fund Covid-19 pressures at the end of the year.
2. The Council has a strong track record of managing financial risk, with continuous improvement and implementation of efficient delivery models that achieve the best outcomes. Financial sustainability remains a key aim of the Council, which requires continuous improvement in how it generates and utilises resources. This relies upon robust financial management processes which enable it to identify emergent risk and opportunities which could impact delivery of the approved financial plan early, giving the potential to develop solutions and achieve a different financial outcome.
3. During quarter two monitoring, an overall £1m overspend is forecast at a Council level. This reflects the core position, but it is important to note that there are risks identified which are assumed to be notionally resolved in year through use of the un-ringfenced Covid-19 resource. There is an ongoing risk to the Council if these matters effectively become permanent, without a permanent solution. There is also a forecast variance within ring-fenced dedicated school grant budgets, and if this remains at outturn it would lead to an adjustment in the DSG reserve.
4. The Council has constantly adapted its delivery models throughout the previous twenty months to keep people safe and well. The changes implemented have ensured continuity of high-quality care. The cost of keeping adults safe and well is forecast to be £3m extra than the budget assumed, which reflects additional staff costs, higher unit prices and increased activity. These pressures are partly attributable to temporary measures brought about by the pandemic, with around two-thirds considered a core issue which reflects higher activity and unit rates. Both elements represent a financial risk if they remain over the longer-term. The core pressure is tempered slightly through a forecast underspend of £0.9m which reflects the recent success due to the One Family approach, which is seeing improved outcomes for children and families and at a reduced cost locally.
5. The cost of enabling resilient and flourishing communities is forecast to be overspent by the year-end. This reflects an amalgamation of various contributing elements that are attributable to Covid-19. This includes reduced income from active lifestyles which reflects a slower than expected return to pre-pandemic demand. It also includes a continued increase in the volume of waste tonnages for disposal. Furthermore, car parking income continues to be impaired which reflects lower usage. There are core underspends which help the overall Council position which comprises overachievement of planning fee income and a sensible approach to vacancy management during the period of restricted facility usage.
6. There is forecast to be an underspend within Council managed dedicated schools grant budgets, due to an uplift in DSG funding and the stabilisation of the number of education healthcare plans. It has been assumed that this underspend will be transferred to the DSG reserve due to it being ring-fenced. Moreover, deficit recovery within three schools continues to progress well.

7. There are core issues totalling approximately £1m within enabling economic growth and renewal. This relates to a reduction in commercial property income and the cost of the whole transport offer being above the budgeted level. This requires consideration as part of the medium term financial planning process.
8. The cost of services that enable the rest of the organisation is forecast to spend more than budget which reflects additional demands on services. This primarily relates to an enhanced building cleaning regime necessary for safe opening. In addition, catering income has reduced which compares with an increased budget in 2021/22 and will need to be re-considered as part of the medium term financial planning process.
9. The total risk forecast within core revenue increases to £1.1m when a materialised funding risk is taken into account. This relates to the Council not receiving income from the Local Tax Income Guarantee (business rates) scheme, reflecting an improved 2020/21 outturn position. In addition to this, a technical adjustment is being made within funding relating to a timing difference in the recognition of a council tax hardship grant. The net effect is an increase in the in-year collection fund deficit set aside, with an offsetting surplus to be realised in 2022/23, managed in year through the risk and transformation reserve.
10. The Council has a reserves strategy which governs deployment of reserves. This forms part of the wider approach to risk management. Current financial plans aim to minimise use in 2021/22, anticipating that greater usage will be required over the next medium term financial plan with a balance held against identified risks.

Analysis of Capital 2021/22

11. The Council plans to invest over £118m of capital resource by 2023/24 to support delivery of the Council plan. Approval is sought for the latest capital investment plan set out in appendix 4 (table 1), with adjustments to the current approved programme reported to Cabinet in September 2021 contained in tables 2 and 3. These set out rephasing of investment and additional investment of £1.8m.
12. The Council undertakes regular monitoring of its capital investment programme, to ensure the programme remains realistic and invests in Council priorities. Covid-19 has slowed delivery of the capital programme, which was evident during 2020/21 and remains so, which necessitates some re-phasing.
13. The Council finances capital investment through a combination of its own resources (capital receipts and borrowing) and external funding. The balance of funding expected to be applied is also regularly reviewed, to ensure the right type and size of funding is deployed. The Covid-19 pandemic has altered the balance of risks and opportunities attached to each funding type, and as such revisions will need to be made to the financing side in the next medium term financial plan. This is not expected to directly impact the capital investment programme.
14. The adjustments that have been made ensure the programme is more realistic. However, the spend to date position indicates that further re-phasing may be necessary as the year progresses. In addition, a minor expenditure risk has been flagged in relation to infrastructure investment. It is envisaged that this will be contained through underspends elsewhere in the programme.

1. Full Council will meet on 24th February 2022 to consider setting an updated medium term financial plan comprising revenue and capital investment and the council tax for 2022/23. The purpose of this appendix is to inform Cabinet of the key announcements from the Autumn Budget and Spending Review 2021, and update on how the medium-term financial planning exercise is progressing.
2. The Government set out the Autumn Budget and Spending Review 2021 (SR21) on 27th October 2021, which contained key announcements impacting the financial planning environment. The Autumn Budget and SR21 sets out a context of real terms increases in public sector investment, enabled by improved economic forecasts.
3. The Spending Review set out the plan for public spending over the next three years – 2022/23 to 2024/25 – and provides the sector with a degree of certainty. This should give rise to a three-year Local Government finance settlement and longer-term funding certainty to enable the Council to ensure investment aspirations are affordable and sustainable over the medium term.
4. It is important to note that the wider economic context for public spending, with inflation forecast to remain elevated over 2022 and 2023. Of the two main measures of inflation, CPI is forecast to peak at 4.4% in 2022 Q2, and RPI is forecast to peak at 5.4% in 2022 Q1. This could necessitate a change in monetary policy, with the Bank of England base rate forecast to increase to counter rising inflation which could affect interest rates on saving and borrowing.
5. SR21 confirms the government's historic investment in health and the NHS, part-funded by the new Health and Social Care Levy. With regards to social care reform, the SR21 allocated £3.6bn to implement the cap on personal care costs and changes to the means test. This funding is also intended to help local authorities better sustain local care markets by moving towards a fairer cost of care. It also confirmed £1.7bn investment over three years to improve the wider social care system, including the quality and integration of care. Of this, £0.5bn is to be invested in the care workforce. The Government will publish a white paper later this year in respect of adult social care reform.
6. The Autumn Budget and SR21 confirms investment to support economic growth, including the announcement that initial operations will be able to commence at the Humber freeport from November.
7. SR21 confirmed a £3.3bn increase in Local Government core spending power in 2022/23, with further increases of £2.9bn in 2023/24 and £2.3bn in 2024/25. This comprises:
 - £1.6bn of new grant funding in each of the next three years, on top of the funding to implement social care reform, to increase investment in supporting vulnerable children and support the provision of other local services. This includes £200m for troubled families and £38m for cyber support.
 - £3.6bn to be routed through local authorities to implement the charging reforms and sustain local care markets, phasing as follows: £0.2bn (2022/23), £1.4bn (2023/24) and £2bn (2024/25).

- The ability to increase the general rate of council tax by 2% and adult social care precept by 1% across all years.
- A freeze in the business rates multiplier, together with 50% discount for retail, leisure and hospitality properties until the next revaluation (April 2023). In addition, a new relief where businesses will not see an increase in rates for 12 months after making qualifying improvements to a property. Local authorities will be fully compensated for the loss of income as a result of these measures.

Outside the core spending power, the public health grant is planned to increase in real terms. Furthermore, there is an additional £4.7bn by 2024-25 for core schools funding over and above the SR19 for 2022/23 and £1.8bn for post pandemic recovery for most disadvantaged pupils affected by 'lost education'.

8. A broad assessment has been made around the national core spending power breakdown, which will be confirmed by the Local Government finance settlement expected to be published on 15th December 2021. This in turn informs a range of scenarios that could exist for Council funding over the medium-term financial plan period. The central scenario for the impact of the above changes is as follows:

ESTIMATE OF FUNDING ARISING FROM SR21 ANNOUNCEMENTS	2022/23 £000's	2023/24 £000's	2024/25 £000's
Grant Funding			
Share of £4.8bn grant (1)	(4,257)	(4,257)	(4,257)
Share of £3.6bn social care reform funding (2)	(650)	(4,551)	(6,502)
Public Health grant (3)	(292)	(292)	(292)
Potential Additional Grant Funding	(5,199)	(9,100)	(11,051)
Local Decision Making (4)			
2021/24 MTFP assumed CTAX/ASC increase (%)	2.99	1.99	-
2021/24 MTFP assumed CTAX/ASC increase	(2,361)	(4,019)	-
SR21 potential CTAX/ASC increase (%)	3.99	2.99	2.99
SR21 potential CTAX/ASC increase	(3,147)	(5,653)	(8,276)
Potential Additional Local Funding	(786)	(1,634)	(2,623)

(1) Assumed to be distributed in same relative proportions as settlement funding assessment. It could be distributed via different means, which could either mean we receive more or less.
(2) Assumed to be distributed in same relative proportion as 2021/22 social care grant, with new spending expected to accompany funding.
(3) Public health grant forecast to increase by 3.1% (September CPI).
(4) The current MTFP assumed 1.99% general increases in 22/23 and 23/24 (final year of plan) and a 1% adult social care precept deferred from 21/22. Analysis shows effect of an additional 1% adult social care precept in all three years of the plan, over and above existing plans.

9. However, this must be considered against the cost implications arising from the Autumn Budget. The effects of inflation highlighted in 4 above are likely to have implications on the Council's net operating expenditure. Other cost implications are as follows:

- Confirmation that the public pay restraint policy is in place for 2021/22 only. The implications are of ongoing pay awards potentially linked to inflation.
- The national living wage headline rate is due to increase to £9.50 per hour from April 2022, reflecting a 6.6% increase. Further pay inflationary pressures, with implications for the pay structure and price increases from suppliers.
- The increased cost of employer national insurance arising from the health and social care levy is to be met from the new £4.8bn grant funding. This could amount to an additional £1m - £2m in cost for the Council (direct and indirect).
- Social care reform is expected to have cost implications, which are not yet quantifiable. It is unclear whether any of the £3.6bn can be utilised to support core adult social care pressures.

10. In summary, the Autumn Budget and SR21 increases investment in public services enabled by an improvement in economic forecasts which translates locally that the Council expects to receive higher grant funding alongside the ability to increase council tax by an additional 1% annually. The three-year settlement gives an opportunity to understand the Council resources over a medium term period, and plan investment accordingly together with any necessary adjustments to the cost base.

11. This coincides with a challenging operating environment over the medium-term, with inflationary pressures across cost inputs, a step-change increase in cost in respect of the health and social care levy, and heightened levels of activity in some areas following the pandemic. Investment plans which formed the basis of the previous medium term financial plan are currently being comprehensively reviewed and will give rise to an updated position shortly.

12. It is envisaged that the Council will need to identify new ways to reduce its cost base, to accommodate increases elsewhere (e.g. social care). This is expected to require a combination of: organisational commissioning, addressing historical variances, focus on achieving economy, efficiency and effectiveness, supported by continuously improving supporting information (e.g. activity data integration, contract spend, service integration).

13. A draft position of the medium term financial plan will be brought before Cabinet in January 2022, which will incorporate: the outcome from the finance settlement in December, an updated estimate of funding from the tax base, and required investment as set out in priority investment plans.

14. The financial planning process is summarised in the table below:

Timeline	Milestone - detail		Progress
24 February 2022	Full Council	Set council tax and approve MTFP and revenue and capital budget	On track
24 January 2022	Cabinet	Draft MFTP	On track
15 December 2021	Department of Levelling Up, Housing and Communities	Draft local government finance settlement published	

14 December 2021	Full Council	Set council tax base	On track
22 November 2021	Cabinet	Financial position update and headline implications SR21	✓
27 October 2021	HM Treasury	Autumn Budget and Spending Review 2021	✓

Table 1 – Revenue Investment (Accountability Structure)

2021/22 REVENUE INVESTMENT: BY SERVICE	Original Approved Budget £000's	Policy Changes £000's	Technical Budget Transfers £000's	Revised Approved Budget £000's
Business Development	503	-	(227)	276
Governance & Partnerships	18,213	-	(45)	18,168
Operations	33,595	-	115	33,710
Public Health	7,205	-	(36)	7,169
Learning, Skills & Culture	12,480	-	(272)	12,208
Children & Community Resilience	22,872	-	(112)	22,760
Adults & Community Wellbeing	42,507	-	(6)	42,501
SERVICE TOTAL	137,375	-	(583)	136,792
Central & Technical Budgets	25,278	-	767	26,045
NET OPERATING EXPENDITURE	162,653	-	184	162,837

Table 2 – Revenue Investment (Council Plan Priority)

2021/22 REVENUE INVESTMENT: BY PRIORITY	Original Approved Budget £000's	Policy Changes £000's	Technical Budget Transfers £000's	Revised Budget £000's
Keeping People Safe and Well	73,515	-	523	74,038
Enabling Resilient and Flourishing Communities	26,885	-	(99)	26,786
Enabling Economic Growth and Renewal	7,771	-	12	7,783
Running the Business Well (organisation)	32,309	-	(151)	32,158
Running the Business Well (technical)	22,173	-	(101)	22,072
NET OPERATING EXPENDITURE	162,653	-	184	162,837

Table 1 – Programme Summary 2021/24 (reflects rephasing in tables 2 and 3)

PROPOSED PROGRAMME	2021/22 £000's	2022/23 £000's	2023/24 £000's	Total £000's
Investment in Priority				
Keeping People Safe and Well	4,234	521	411	5,166
Enabling Resilient and Flourishing Communities	11,304	18,379	3,326	33,009
Enabling Economic Growth and Renewal	27,580	18,583	10,812	56,975
Running the Business Well	5,831	10,293	2,797	18,921
Total	48,949	47,776	17,346	114,071
Additional Capital Investment Allocation	-	78	3,884	3,962
Capital Investment Limit	48,949	47,854	21,230	118,033
Funding Analysis				
External & Grant Funding	26,880	28,791	12,323	67,994
Revenue Funding	224	-	-	224
Borrowing	10,131	19,063	8,907	38,101
Capital Receipts	11,714	-	-	11,714
Total	48,949	47,854	21,230	118,033

Table 2 – Externally Funded Schemes rephasing and net additional investment

Capital Investment Scheme	Existing Budget	Change Per Year			Net Change
	2021/22 £000's	2021/22 £000's	2022/23 £000's	2023/24 £000's	Total £000's
BDUK North Lincs Broadband	1,500	(721)	721	-	-
Connect 2 (Ridgeway) Southern Extension	-	248	-	-	248
Disabled Facilities Grants	1,800	(20)	(20)	(20)	(60)
Electric Vehicle Charging Points	-	67	-	-	67
Flood and Drainage	433	(403)	383	-	(20)
Formula Capital Devolved to Schools	564	(284)	230	-	(54)
Home Assistance/RHHA Loan	415	31	25	-	56
Infrastructure Schemes	13,535	(40)	-	-	(40)
Lincolnshire Lakes Flooding Prevention	-	40	-	-	40
North Lincolnshire Northern Forest	170	(62)	-	62	-
Safe & Sound Grant	-	20	20	20	60
Schools Investment Programme	3,738	(564)	695	-	131
Telecare Investment	552	(261)	261	-	-
Towns Fund	-	1,148	-	-	1,148
Total	22,707	(801)	2,315	62	1,576

Table 3 – Internally Funded Schemes rephasing and net additional investment

Capital Investment Scheme	Existing Budget	Change Per Year			Net Change
	2021/22 £000's	2021/22 £000's	2022/23 £000's	2023/24 £000's	Total £000's
Air Quality Monitoring Equipment	-	93	-	-	93
Additional Capital Investment Allocation	240	(240)	(847)	(93)	(1,180)
Capital Minor Works	548	(248)	25	-	(223)
Capital Receipts Flexibility	794	(197)	197	-	-
Community Buildings Investment	2,596	(1,886)	1,886	-	-
CCTV Camera Upgrades	63	4	-	-	4
Community Capital Grants	489	(100)	100	-	-
Connect 2 (Ridgeway) Southern Extension	-	250	-	-	250
Defibrillators	30	(27)	27	-	-
Electric Vehicle Charging Points	-	69	-	-	69
Enhanced & Prosperous Communities Fund	511	(100)	193	-	93
Fleet Asset Management Programme	4,282	(3,676)	4,000	-	324
Flood and Drainage	1,378	(577)	577	-	-
Formula Capital Devolved To Schools	46	(41)	-	-	(41)
Home Assistance/RHHA Loan	114	(50)	50	-	-
Infrastructure Schemes	9,355	(3,353)	2,400	-	(953)
North Lincolnshire Northern Forest	30	62	(62)	-	-
One Family Hub	273	(118)	-	-	(118)
Parks and Play Areas	150	(150)	150	-	-
Plowright Theatre - Heating Improvements	-	105	-	-	105
Property Trading Account Developments	-	24	(24)	-	-
Safe & Sound Grant	10	(10)	(43)	(40)	(93)
Schools Investment Programme	1,935	(133)	245	-	111
Towns Fund	-	1,750	-	-	1,750
War Memorials	15	(15)	15	-	-
Total	22,859	(8,564)	8,889	(133)	192

	2021/22	
	Budget (Feb 2021)	Forecast (Q2)
Estimates of capital expenditure	£M 49.3	£M 49.2
General Fund ratio of financing costs to the net revenue stream % (Based on Prudential Code 2013)	% 8.00	% 7.86
An estimate of the capital financing requirement	£M 264.6	£M 258.1
The authorised limit for external debt: borrowing other long-term liabilities total	£M 304.6 5.0 309.6	£M no change
The operational boundary for external debt: borrowing other long-term liabilities total	£M 269.6 2.0 271.6	£M no change
maturity structure of fixed/variable interest rate borrowing 2021/22 under 12 months 12 months to 2 years 2 years to 5 years 5 years to 10 years 10 years to 20 years 20 years to 30 years 30 years and above	% 60.0 30.0 50.0 50.0 75.0 75.0 100.0	% no change
Total principal sums invested for periods longer than 364 days	£M 0	£M no change