

Mayor of London - November Budget Submission

OPDC - 2019.20 Budget Submission - Capital.xlsx

All sections in green should be completed
All numbers should be £million, to one decimal place.

Capital Investment Plan - Years 1 to 5		Years	0	1	1	2	3	4	5
Table 1a			2017-18	2018-19	2018-19 Forecast	2019-20	2020-21	2021-22	2022-23
	Expenditure item	Any Further notes	Outturn	Revised Budget	Outturn	Plan	Plan	Plan	Plan
	Land Assembly					27	76	75	12
	Infrastructure costs Infrastructure - Street Structure					0	2	38	161
	Infrastructure costs Infrastructure - Energy and Utilities					2	10	6	17
	Infrastructure costs Infrastructure - Telecommunications								1
	Infrastructure costs Infrastructure - Social Infrastructure								6
	Infrastructure costs Infrastructure - Offsite Highways					1	6	1	20
	Infrastructure costs Infrastructure - Other					25		13	50
	Land - Acquisition of Freehold								
Total			0.0	0.0	0.0	55.0	94.0	133.0	267.0

Capital financing costs - Years 1 to 5			2017-18	2018-19	2018-19 Forecast	2019-20	2020-21	2021-22	2022-23
		Capital financing expenditure item	Outturn	Revised Budget	Outturn	Plan	Plan	Plan	Plan
			£m	£m	£m	£m	£m	£m	£m
This column should be left blank	This column should be left blank	Provision for repayment of debt							
		External interest							
			0.0	0.0	0.0	0.0	0.0	0.0	0.0

Capital Investment Plan - Years 6 to 20		Years	6 to 10	11 to 15	16 to 20
Table 1b			2023-24 to 2027	2028-29 to 2032	2033-34 to 2037
	Expenditure heading	Description of expenditure summarised and further notes	28	33	38
			Plan	Plan	Plan
	Land Assembly		142		
	Infrastructure - Street Structure		436	1	
	Infrastructure - Energy and Utilities		28	5	
	Infrastructure - Foul and Surface Water Drainage		11		
	Infrastructure - Telecommunications		2		
	Infrastructure - Social Infrastructure		23	31	2
	Infrastructure - Offsite Highways		37		
	Infrastructure - Other		77		
			756.0	37.0	2.0

Capital Funding Plan - Years 1 to 5			Years		0	0	1	2	3	4	5
Table 2a					2017-18	2018-19	2018-19	2019-20	2020-21	2021-22	2022-23
Funding Type	Funding Item	Any Further Notes			Outturn	Revised Budget	Forecast Outturn	Plan	Plan	Plan	Plan
Capital Grants	HIF Bid funding (Land & Infrastructure)	£28.3m confirmed funding					0.0	30.0	76.0	51.0	93.0
Capital Grants	Other Central Govt (Infrastructure)						0.0	0.0	0.0	28.3	0.0
Capital Grants	Other Non Central Govt (Infrastructure)						0.0	25.0	0.0	0.0	0.0
Capital Grants	Other Non Central Govt (Land)						0.0	0.0	0.0	8.6	0.0
Total					0.0	0.0	0.0	55.0	76.0	87.9	93.0

Capital Funding Plan - Years 6 to 20			Years		6 to 10	11 to 15	16 to 20
Table 2b					2023-24 to 2027	2028-29 to 2032	2033-34 to 2037
Funding Type	Funding Item	Any Further Notes			28	33	38
					Plan	Plan	Plan
Revenue Contributions	Private Sector Other (Infrastructure)				18.0	22.0	
Total					18.0	22.0	0.0

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Statutory Capital Spending Plan

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Section	Line Ref		2019-20
A	A1	Total external capital grants anticipated to be received during the year	55.0
	A2	Opening balance of capital receipts	
	A3	Total capital receipts during the year	
	A4	Total capital grants/ receipts	55.0
B	B1	Minimum s.120(1) grant	
	B2	Total borrowings undertaken during the year	
		Total amount to be treated as borrowing in the year because of section 8(2) of the Local Government Act 2003 (under which entry into, or variation of, a credit arrangement is treated as a form of borrowing)	
	B3		
	B4	Total borrowings and credit arrangements	0.0
C	C1	Total capital expenditure anticipated during the year	55.0
	C2	Total of the amounts to be treated as borrowing in the year because of section 8(2) of the Local Government Act 2003	
	C3	Total capital spending for the year	55.0
D	D1	Funding: capital grants used to fund capital spending for the year	55.0
	D2	Funding: capital receipts/reserves used to fund capital spending for the year	
		Funding: borrowings and credit arrangements used to fund capital spending for the year	
	D3		
	D4	Funding: revenue contributions used to fund capital spending for the year	
	D5	Total funding	55.0

Completion Notes
Forecast capital grants cash received during 2019-20, not the capital grants that are forecast to be applied against capital expenditure in year.
As at 1 April 2019
Forecast capital receipts cash received during 2019-20, not the capital receipts that are forecast to be applied against capital expenditure in year.

Further details can be found here: <https://www.legislation.gov.uk/ukpga/1999/29/section/120>. This may be applicable to the GLA: Mayor but is unlikely to apply to the other functional bodies.
Forecast total borrowing to be undertaken during the year, not the forecast borrowing to be applied against capital expenditure in year.
This is not likely to be applicable but must statutorily be included in the Capital Spending Plan. Further details can be found here: <https://www.legislation.gov.uk/ukpga/2003/26/section/8>

This should be exactly equal to the 2019-20 total expenditure figure in the Capital Investment Plan (Table 1a on the first worksheet).
This is not likely to be applicable but must statutorily be included in the Capital Spending Plan. Further details can be found here: <https://www.legislation.gov.uk/ukpga/2003/26/section/8>

The amount of capital grant applied against capital expenditure in year. This may differ from the figure in Line Ref A1 which is forecast capital grants cash received.
The amount of capital receipts applied against capital expenditure in year. This may differ from the figure in Line Ref A3 which is forecast capital receipts cash received.
The amount of borrowing / credit arrangements applied against capital expenditure in year. This may differ from the figure in Line Ref B2 and B3 which are forecast borrowing / credit arrangements undertaken.

The amount of revenue account contribution applied against capital expenditure in year.
This should be exactly equal to the 2019-20 total funding figure in the Capital Funding Plan (Table 2a on the first worksheet).

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External Debt Limits

All section in green should be completed

All numbers should be £million, to one decimal place.

Authorised Limit for External Debt

[illegible]

Operational Boundary for External Debt

[illegible]

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2018-19 Capital Spending Plans

These are the capital spending plans against which the reconciliation of movements must be completed - see paragraph 10, Annex D of the Mayor's 2019-20 Budget Guidance

All numbers are £million

MOPAC capital expenditure plan	2017-18 Forecast Outturn £m	2018-19 Budget £m	2019-20 Plan £m	2020-21 Plan £m	2021-22 Plan £m
Property Forward Works	14.2	8.8	9.8	7.5	10.0
IT core infrastructure and replacement	40.4	31.6	27.7	25.7	25.7
Fleet	24.3	38.7	26.3	22.0	23.3
National Counter Terrorism Policing Headquarters	24.2	33.7	25.8	21.0	25.0
Improving Public Access and first contact	1.3	0.0	0.0	0.0	0.0
Optimising Response	13.5	12.4	18.1	33.4	10.5
Strengthening Local Policing	2.0	2.0	1.0	0.3	0.0
Transforming Investigation and Prosecution	30.2	45.1	41.8	40.0	0.0
Strengthening Armed Policing	2.5	2.8	2.5	0.0	0.0
Smarter Working	46.7	20.5	3.6	1.2	0.0
Workforce Futures	0.0	0.0	1.0	1.0	1.0
Information Futures	0.0	5.0	0.0	0.0	0.0
Transforming the MPS Estate	48.1	489.2	242.2	110.3	26.1
Subtotal	247.4	689.8	399.8	262.4	121.6
Over-programming/headroom	-16.4	-19.0	8.2	8.2	19.0
Total Programme Cost	231.0	670.8	408.0	270.6	140.6
Funding					
Capital Receipts	178.9	374.7	101.5	66.3	102.5
Capital grants and other contributions	51.1	56.3	47.4	41.1	37.2
Borrowing	0.0	179.4	259.1	163.2	0.9
Revenue Contributions	1.0	60.4	0.0	0.0	0.0
Total funding gross of over-programming	231.0	670.8	408.0	270.6	140.6

LFC capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
Expenditure					
IT projects	1.4	3.5	0.5	2.4	2.0
Refurbishment of fire stations	1.6	0.4	2.2	2.1	6.3
New/Replacement fire stations	0.0	1.5	4.4	0.1	0.0
Other property projects	1.2	12.9	11.0	1.8	1.2
Sustainability projects	3.3	2.4	2.4	2.4	1.2
Minor improvements programme	1.1	1.3	1.3	1.3	1.3
Fire Brigade fleet re-procurement	16.1	19.7	19.4	12.4	9.4
Over programming	-6.7	0.0	0.0	0.0	0.0
Total expenditure	18.0	41.7	41.2	22.5	21.4
Funding					
Capital receipts	17.6	34.3	20.8	0.0	0.0
Retained business rates	0.0	5.9	5.9	0.0	0.0
Borrowing and PFI leases	0.0	1.5	14.5	22.5	21.4
Capital grants	0.4	0.0	0.0	0.0	0.0
Total funding	18.0	41.7	41.2	22.5	21.4

TfL Capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
London Underground	1,098.4	1,075.0	1,104.7	1,029.0	1,042.2
Elizabeth line	464.9	317.5	80.9	5.2	0.0
Buses	49.2	76.0	59.8	44.6	52.0
Streets	207.6	153.9	364.1	328.8	395.7
Rail	97.9	110.2	120.7	128.0	71.3
Other operations	124.8	173.0	104.7	210.6	173.9
Commercial Development	99.1	101.9	141.3	114.0	127.3
Crossrail construction	1,402.5	459.9	65.1	0.0	0.0
Total capital expenditure	3,544.4	2,467.4	2,041.3	1,860.2	1,862.4
Capital receipts/property sales	88.8	874.6	161.5	7.7	139.9
Retained business rates (former DfT investment grant)	960.0	976.0	993.0	1,010.0	1,030.2
Grants to support capital expenditure	210.6	212.6	216.4	13.1	12.3
Borrowing	621.1	800.7	499.9	600.9	501.2
Crossrail funding sources	208.1	312.2	53.2	144.0	41.8
Revenue contributions	-190.0	-463.6	-265.2	267.4	731.1
Working capital and reserves movements	1,645.8	-244.9	382.5	-183.0	-594.1
Total funding	3,544.4	2,467.6	2,041.3	1,860.1	1,862.4

Rail - capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
DLR rolling stock	5.9	12.1	49.0	56.8	39.2
London Overground	49.5	38.3	18.1	9.4	5.6
Trams	14.5	25.0	11.0	6.5	4.3
Barking Riverside extension	0.0	7.5	24.0	33.2	0.0
Other Rail	28.0	27.3	18.5	22.1	22.2
Total expenditure	97.9	110.2	120.6	128.0	71.3

London Underground – capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
Four Lines Modernisation	347.0	372.2	233.8	186.5	154.4
Deep Tube upgrade programme	17.8	87.7	117.2	178.4	320.5
Northern line Extension	197.4	202.4	252.8	130.6	9.5
Major station upgrades	163.5	110.8	87.0	74.6	31.8
Future major stations	15.0	9.5	14.2	41.8	65.7
World Class Capacity	29.3	16.6	23.9	27.1	24.5
LU Other	49.0	16.8	48.6	86.1	88.7
LU renewals	279.4	259.0	327.2	304.0	347.1
Total expenditure	1,098.4	1,075.0	1,104.7	1,029.1	1,042.2

Surface – capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
Buses	49.2	76.0	59.8	44.6	52.0
Streets	207.6	153.9	364.1	328.8	395.7
Other Surface	58.9	84.6	38.3	85.8	38.4
Total expenditure	315.7	314.5	462.2	459.2	486.1

TfL Corporate Directorates – capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
Customer Experience	64.1	54.8	45.3	41.3	30.6
Commercial Development projects	99.1	101.9	141.3	114.0	127.3
Other Corporate investment	1.8	33.6	20.9	83.5	104.9
Corporate expenditure excluding Crossrail	165.0	190.3	207.5	238.8	262.8
Crossrail construction	1,402.5	459.9	65.1	0.0	0.0
Elizabeth line rolling stock & depots	464.9	317.5	80.9	5.2	0.0
Corporate expenditure including Crossrail	2,032.4	967.7	353.5	244.0	262.8

LLDC capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
Expenditure					
Park Operations and Venues	31.8	30.3	27.4	30.0	31.3
Real Estate and Development	41.7	35.1	19.1	25.4	8.6
Regeneration	1.5	0.2	0.2	0.2	0.2
Cultural and Educational District (CED)	14.2	24.9	42.4	112.1	142.9
Corporate	1.4	1.6	1.5	1.1	1.1
Irrecoverable VAT & contingency	5.8	6.1	1.0	1.3	0.9
Total expenditure	96.4	98.2	91.6	170.1	185.0
Funding					
Borrowing	49.4	43.1	27.3	54.3	0.0
Funded by GLA: Provision for repayment of debt / other grant payments	0.0	0.0	0.0	4.0	65.3
Capital receipts: CED	0.4	53.9	49.8	76.3	49.9
Capital receipts: Other	34.0	0.5	14.0	35.0	69.3
Other grants and funding	12.6	0.8	0.5	0.5	0.5
Total funding	96.4	98.3	91.6	170.1	185.0

GLA capital expenditure plan	2017-18	2018-19	2019-20	2020-21	2021-22
	Forecast				
	Outturn	Budget	Plan	Plan	Plan
	£m	£m	£m	£m	£m
London Regeneration Fund	7.0	7.9	0.0	0.0	0.0
Growing Places Fund	32.0	12.6	1.1	0.6	0.0
Further Education Capital Programme (Growth Deal 1 & 2)	10.1	48.9	22.4	8.5	0.0
Skills for Londoners Capital Fund (Growth Deal 3)	1.0	19.3	48.5	29.7	9.7
Good Growth Fund	0.0	12.4	25.9	23.6	0.0
Small Sites	0.0	2.4	4.1	5.2	0.0
Mayor's Regeneration Fund	3.9	4.2	1.5	0.0	0.0
Affordable Housing Programme (AHP)	562.6	221.8	413.0	749.6	1,240.6
Care and Support	9.3	24.0	16.6	6.1	0.0
Homelessness Change and Platform for Life	3.0	9.5	5.8	0.0	0.0
London Housing Bank	0.2	45.3	58.0	75.7	0.0
Housing Zones (Loans)	44.8	99.7	27.3	0.0	0.0
Housing Zones (AHP Grants)	59.1	78.9	105.7	95.9	0.0
Northern Line Extension	175.0	191.0	199.0	96.0	7.0
Loan to London Legacy Development Corporation	45.9	43.1	27.3	54.3	0.0
UCL Cultural & Education District (MHCLG)	0.0	0.0	15.0	55.0	30.0
LLDC General & CED Capital Funding	0.0	3.5	2.1	49.8	143.8
Barking Riverside – Joint Venture	0.0	6.8	22.7	15.1	0.0
LLDC Joint Venture transfer to GLAP	0.0	1.2	7.4	6.8	22.3
Other Projects < £10m	7.4	26.4	16.9	4.9	0.0
Total expenditure	961.3	858.9	1,020.3	1,276.8	1,453.4
Northern Line Extension -GLA Borrowing and Developers' Contributions	175.0	191.0	199.0	96.0	7.0
Care and Support/Homelessness (DH)	12.3	33.5	22.3	6.1	0.0
Affordable Housing (MHCLG)	621.7	302.3	520.8	845.8	1,240.6
Housing Zones Loans (MHCLG)	45.0	145.0	85.3	75.7	0.0
UCL Cultural & Education District (MHCLG)	0.0	0.0	15.0	55.0	30.0
Further Education Capital (BEIS)	10.1	48.9	22.4	8.5	0.0
Growth Deal Funding (BEIS)	40.1	59.5	79.6	59.1	9.7
Royal Docks - Enterprise Zone	0.4	0.4	0.0	0.0	0.0
LLDC - Temporary use of GLA cash balance	45.9	43.1	27.3	54.3	0.0
Capital Revenue Reserve	2.0	7.3	6.3	3.4	0.0
GLA Reserves	8.0	19.9	5.7	51.0	143.8
Financing of GLAP	0.8	8.0	36.6	21.9	22.3
Total funding	961.3	858.9	1,020.3	1,276.8	1,453.4