

21ST CENTURY SCHOOLS BAND B PROGRAMME TOTAL £100M - INDICATIVE COUNCIL CAPITAL COSTS AND REVENUE COSTS OF DEBT

APPENDIX 4

				Project Timescales		FCC Capital Costs (£)						MTFS - Estimated Revenue Pressures Over Life of Asset (£)						MTFS - Profiled Estimated Revenue Pressures (£)								Notes Proposed MIM scheme. MIM works similarly to that of a Finance Lease - there is no capital outlay for the building, the LA incurs a rental charge through the revenue account (called a unitary charge consists of interest and repayment charges). Shown the net unitary charge to LAs in the latest model provided by WG payable over 25 years. LAs will receive a grant from WG to cover 81% of the unitary charge. It will be possible to account for the repayment element over 50 years rather than 25 years shown (working with WG to calculate).	
Schools		Project Cost (£)	FCC Funding %	FCC Funding Liability (£)	Pre - construction phase	Construction Phase	2019/20	2020/21	2021/2022	2022/23	2023/24	2024/25	Annual Interest	MRP Year 1	Total Year 1	MRP Year 50	Total Year 50	Average 50 Years	2019/20	2020/21	2021/2022	2022/23	2023/24	2024/25	2025/26		2026/27
3 Saltney Area Review - MIM																											
1	St David's High School	£25,000,000	19%	2019/20 - 2020/21	2021/22 - 2023/24													569,720						511,146	514,980		578,394
2	Saltney Ferry Community Primary School																										
3	Saltney Wood Memorial Community Primary School																										
	ICT & Fixtures, Fittings & Equipment	£1,464,000	35%								512,400		17,934	46,796	64,730	55,925	73,859	69,174					17,934	64,730	65,666		66,620
4 Buckley and Mynydd Isa Area Review																											
1	Argoed High School	£31,000,000	35%	2021/22 - 2022/23	2023/24 - 2024/25			542,500	542,500	4,882,500	4,882,500		379,750	128,282	508,032	338,512	718,262	596,750			16,275	32,550	179,025	325,500	508,032		510,597
2	Mynydd Isa Primary School (Infants Site)																										
3	Mynydd Isa Primary School (Junior Site)																										
4	Elfed High School	£9,000,000	35%	2021/22 - 2022/23	2023/24 - 2024/25			157,500	157,500	1,417,500	1,417,500		110,250	37,243	147,493	98,278	208,528	173,250			4,725	9,450	51,975	94,500	147,493	148,238	
5 Flint and Shotton Welsh Medium Review																											
1	Ysgol Croes Atti, Flint	£5,500,000	35%	2020/21 - 2021/22	2022/23 - 2023/24		96,250	96,250	866,250	866,250		65,450	22,760	88,210	60,059	125,509	103,950			2,888	5,775	31,763	57,750	88,210	88,665	89,129	
6 Drury Community Primary Review																											
1	Drury CP School	£2,700,000	35%			2020/21	2021/22 - 2022/23		94,500	425,250	425,250			31,185	11,173	42,358	29,483	60,668	50,085		2,835	15,593	28,350	42,358	42,581	42,809	43,042
7 Flint High School																											
1	Flint High School	£5,000,000	35%	2023/24	2024/25					175,000	1,575,000	61,250	20,691	81,941	54,599	115,849	96,250					5,250	52,500	81,941	82,354		
8 Hawarden High School																											
1	Hawarden High School	£5,000,000	35%	2023/24	2024/25					175,000	1,575,000	61,250	20,691	81,941	54,599	115,849	96,250					5,250	52,500	81,941	82,354		
9 Mold Alun High School																											
1	Mold Alun High School	£5,000,000	35%	2023/24	2024/25					175,000	1,575,000	61,250	20,691	81,941	54,599	115,849	96,250					5,250	52,500	81,941	82,354		
		£89,664,000					0	190,750	1,221,500	1,991,500	8,203,650	11,025,000			1,607,790		2,177,494	1,851,679	0	5,723	42,368	102,113	364,792	1,284,167	1,613,466	1,683,084	

Total Cost of all Projects	FCC Funding Liability
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89,664,000	22,632,400
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FCC Total Capital Costs £000s					
2019/20	2020/21	2021/2022	2022/23	2023/24	2024/25
0	190,750	1,221,500	1,991,500	8,203,650	11,025,000

MTFS - Estimated Revenue Pressures Over Life of Asset (£)					
Annual Interest	MRP Year 1	Total Year 1	MRP Year 50	Total Year 50	Average 50 Years
		1,607,790		2,177,494	1,851,679

MTFS - Total Profiled Estimated Revenue Pressures (£)							
2019/20	2020/21	2021/2022	2022/23	2023/24	2024/25	2025/26	2026/27
0	5,723	42,368	102,113	364,792	1,284,167	1,613,466	1,683,084

ASSUMPTIONS: Council is able to borrow at 3% - 3.5% over the duration of the programme as currently forecast by Treasury Management Advisors which covers the period up until March 2022.
Inflation has not been factored into costs. Interest costs incurred as project costs start to be incurred, MRP once asset is operational, therefore costs will be phased over the life of the programme.
Assumed 10% of costs are incurred in pre construction phase and 90% during construction phase.