

## Report of the Executive Director Place

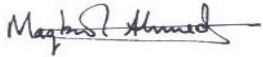
## FINANCIAL IMPLICATIONS

## Vehicle Replacement Programme 2023/24 - Critical Vehicles

i) <b>Capital Expenditure</b>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	TOTAL
	£	£	£	£
Estimated cost of replacing fleet vehicles and equipment	5,450,000			5,450,000
				0
	<b>5,450,000</b>	<b>0</b>	<b>0</b>	<b>5,450,000</b>
<b>To be financed from:</b>				
Revenue Leasing Budget	3,275,000			3,275,000
Home to School Transport Leasing Budget	1,125,000			1,125,000
Income from Berneslai Homes	1,050,000			1,050,000
	<b>5,450,000</b>	<b>0</b>	<b>0</b>	<b>5,450,000</b>

ii) <b>Revenue Effects</b>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>
	£	£	£
Estimated new borrowing/leasing cost	1,282,246		
Leases terminated as vehicles returned	-469,556		
Increases in SLA income from partners for the increase in capital costs of replacement vehicles	-283,082		
Projected reduction in maintenance costs	-73,470		
	<b>456,138</b>	<b>0</b>	<b>0</b>
<b>Total revenue expenditure</b>	<b>456,138</b>	<b>0</b>	<b>0</b>
<b>To be financed from:</b>			
Transfer from other Departments	185,625		
Existing leasing budget within Fleet	270,513		
<b>Sub-total</b>	<b>456,138</b>	<b>0</b>	<b>0</b>

<b>Impact on Medium Term Financial Strategy</b>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>
	£	£	£
None with this report			
<b>Revised Medium Term Financial Strategy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

Agreed by:  .....On behalf of the Service Director and Section 151 Officer -Finance