

## Report of the Executive Director Place

## FINANCIAL IMPLICATIONS

## Vehicle Transformation Programme 2022/23

i) <b>Capital Expenditure</b>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	TOTAL
	£	£	£	£
Estimated cost of replacing fleet vehicles and equipment	3,417,000			3,417,000
Estimated cost of additional vehicles	2,687,000			2,687,000
	<b>6,104,000</b>	<b>0</b>	<b>0</b>	<b>6,104,000</b>
<b>To be financed from:</b>				
Revenue Leasing Budget	3,417,000			3,417,000
Home to School Transport leasing budget	975,000			975,000
Other Council departments leasing budget	875,000			875,000
Income from Berneslai Homes	837,000			837,000
<b>Capital funding gap</b>	<b>6,104,000</b>	<b>0</b>	<b>0</b>	<b>6,104,000</b>

ii) <b>Revenue Effects</b>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>
	£	£	£
Estimated new borrowing/leasing cost	1,289,269		0
Leases terminated as vehicles returned	-484,741		
Increases in SLA income from partners for the increases in capital costs of replacement vehicles	-135,541		
Projected reduction in maintenance costs	-55,530		
Income from short term hire charges (ex NPS vehicles still in contract)	-26,197		
<b>Total revenue expenditure</b>	<b>587,260</b>	<b>0</b>	<b>0</b>

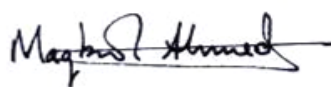
**To be financed from:**

Transfer from other Departments	466,000
Existing leasing budget within Fleet	121,260

**Sub-total**

<b>587,260</b>	<b>0</b>	<b>0</b>
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<b>Impact on Medium Term Financial Strategy</b>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</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