

**Swansea Central Phase 1 - Indicative cash flow statement**

Scheme cost	<u>£m</u> <u>135</u>	Repayment
<i>Financed by:</i>		
WG Loan	6	20 years interest free
CCS Match funding	1	£0.3m per annum
USB	123	
Capital Receipts	<u>5</u>	
Total	<u>135</u>	

City Deal	23												
Years	15												
Per annum	1.5												
Phasing of borrowing													
USB (£)	<table border="1" style="width: 100%; text-align: center;"> <tr> <th>18-19</th> <th>19-20</th> <th>20-21</th> <th>21/22</th> <th>22-33</th> <th>Total</th> </tr> <tr> <td>2</td> <td>40</td> <td>42</td> <td>39</td> <td>-</td> <td>123</td> </tr> </table>	18-19	19-20	20-21	21/22	22-33	Total	2	40	42	39	-	123
18-19	19-20	20-21	21/22	22-33	Total								
2	40	42	39	-	123								

Potential Future Pool borrowing to consider

	£m		
Current	458	4.22%	19.3276
New	123	3.17%	3.8991
	<u>581</u>	<u>4.0%</u>	<u>23.2267</u>
New MRP rate	2.50%		

Phasing MRP (rate set at 2.5%)		£m						
£'M	18-19	19-20	20-21	21-22	22-23	23-24	24-25	
MRP	2	0.00	0.05	0.05	0.05	0.05	0.05	0.05
MRP	40	0.00	0.00	1.00	1.00	1.00	1.00	1.00
MRP	42	0.00	0.00	0.00	1.05	1.05	1.05	1.05
MRP	39				0.98	0.98	0.98	0.98
MRP	<u>123</u>	<u>0.00</u>	<u>0.05</u>	<u>1.05</u>	<u>2.10</u>	<u>3.08</u>	<u>3.08</u>	<u>3.08</u>

Int half year, in year borrowing

	£m							
£'M	18-19	19-20	20-21	21-22	22-23	23-24	24-25	
Int	2	0.04	0.08	0.08	0.08	0.08	0.08	0.08
Int	40	0.04	0.84	1.69	1.69	1.69	1.69	1.69
Int	42	0.04	0.89	1.77	1.77	1.77	1.77	1.77
Int	39	0.04	0.82	1.65	1.65	1.65	1.65	1.65

Interest	<u>123</u>	<u>0.04</u>	<u>0.93</u>	<u>2.65</u>	<u>4.37</u>	<u>5.19</u>	<u>5.19</u>	<u>5.19</u>
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Total	0.04	0.98	3.70	6.47	8.27	8.27	8.27
City Deal	0.00	-3.00	-1.50	-1.50	-1.50	-1.50	-1.50
Loan Repay	0.00	0.00	0.00	0.00	0.30	0.30	0.30
Local subsidy	<u>0.04</u>	<u>-2.02</u>	<u>2.20</u>	<u>4.97</u>	<u>7.07</u>	<u>7.07</u>	<u>7.07</u>

	19-20	20-21	21-22	22-23	23-24 onwards
	£m	£m	£m	£m	£m
Total financing	0.98	3.70	6.47	8.27	8.27
City Deal Grant	-3	-1.5	-1.5	-1.5	-1.5
Loan Repayment	0	0	0	0.3	0.3
Local subsidy	-2.02	2.20	4.97	7.07	7.07
Capital equalisation reserve		0	-1	-2.5	0
Net cost		2.20	3.97	4.57	7.07
Budget/MTFP		2	4	5	7

### Estimated balance on capital equalisation reserve

	£M
Capital equalisation reserve balance end 18-19	15
Used to help set 19-20 budget	-3.5
Used as above to smooth costs for this scheme	-3.5
Allocated for Oracle ERP Cabinet September	-3.6
Added to reserve by Council 24 October	2.6
Allocate to City Centre JV due Cabinet November	-0.9
Still available to fund future capital or revenue	6.1