11. Current Value -assuming 2.4% borrowing, use of 17/18 income Option: Mothball Existing Chapel and replace w Financing based on £352,000 PWLB annuity loan over 2	vith a 2nd new chapel 25 years)		tion volun	nes																									
Assuming works commence and complete in 2017/18 with loan dr	rawdown post completion at beginning of 2018/19																												
Years			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	Total
Capital Expenditure - 2nd Chapel	Per Pick Evard / Wilmott Dixon - no breakdown	seen !	907,000																										907,000
Project Management / Backfilling costs	£171k for approved new scheme business case- estimate 25% of this for 2nd chapel scheme		43,000																										43,000
Contingency - 2nd Chapel	Estimated CBC Contingency - build second of	chapel	50,000																										50,000
Total Capital -Existing Chapel and Second Chapel	Total loan £352,000	1,0	,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000,000
PWLB Borrowing																													
PWLB Borrowing - (25 years)	Based on 2017 interest rates - subject to rate ch	hanges		-352,000																									-352,000
Repayment of PWLB Borrowing Principal repayments / MRP - 25 years Interest repayments - 25 years				10,420 8,386	10,671 8,134	10,929 7,877	11,193 7,613	11,463 7,343	11,740 7,066	12,023 6,782	12,314 6,492	12,611 6,195	12,916 5,890	13,227 5,578	13,547 5,259	13,874 4,932	14,209 4,597	14,552 4,254	14,903 3,903	15,263 3,543	15,631 3,174	16,009 2,797	16,395 2,410	16,791 2,014	17,197 1,609	17,612 1,194	18,037 769	18,473 333	352,000 118,143
Change in annual occupational costs - to be considered																													
Existing Chapel-																													
Life cycle costs	Replacement & Refurbishment Costs - assume r additional costs over current budget for existing chapel. No savings as still have to maintain inter and external building	g	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saving in existing chapel utility costs	Est.saving in existing chapel utility costs (existing for chapel/offices £72500)	ng costs	tbc	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-50,000	-1,250,000
	current budget whole site £48,500 - estimate additional cost across whole site of £20k (on top £20k additional costs in original new chapel bus			20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	20.000	25.000	25.000	25.000	25.000	25.000	22.222	22.222	22.000	20.000	20.000	20.000	22.000	22.000	20.000	22.222	575 000
Estimated existing/2nd chapel business rates payable - see below	case)		tbc	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	25,000	25,000	25,000	25,000	25,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	625,000
2nd New Chapel -	saving in cost identified in 1st new chapel busine	ness																											
Cost of transportation of coffins across site	case -not needed if have 2nd chapel			-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-75,000
Gas / Electricity / Water	based on est 25% efficiency saving compared to existing chapel - to be confirmed at design stage		tbc	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	1,000,000
Insurance -2nd chapel Response Maintenance budget for 2nd chapel new build income	based on 1st new chapel business case Estimate of likely budget requirement			2,000	2,000 1,000	2,000 2,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	2,000 5,000	50,000 113,000
No additional volumes of cremations as transfer of activities only. Further increase in fees charges??	Fee increases included in 1st new chapel busine case. May be difficult to increase further given competition			0	0	0	0	0	0	0	0	0	(113,651)	(113,651)	(113,651)	(113,651)	(113,651)	(113,651)	(227,302)	(227,302)	(227,302)	(227,302)	(227,302)	(340,952)	(340,952)	(340,952)	(340,952)	(340,952)	-3,523,175
Cashflow		1,0	000,000	(324,194)	28,806	29,806	32,806	32,806	32,806	32,806	32,806	32,806	(80,845)	(75,845)	(75,845)	(75,845)	(75,845)	(75,845)	(184,496)	(184,496)	(184,496)	(184,496)	(184,496)	(298,147)	(298,147)	(298,147)	(298,147)	(298,147)	(1,942,032)
FINANCING PWLB Borrowing General Reserve - one-off funding	income 17/18 tfrd to budget deficts reserve	(3	373,000)																										0 -373,000
Capital receipts - cemetery Lodge Funding			275,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-275,000
Total Impact on Medium Term Financial Strategy (MTFS)			,000,000	352,000 27,806	28,806			32 806	32,806		32,806	32,806		-75,845	-75,845	-75,845	-75,845	-75,845	-184,496	-184,496	-184,496	-184,496	-184,496	-298,147		-298,147			-2,590,032
	cumu Annual rate of I	ulative	,000,000		56,611	86,417	119,223 3.28%	152,029	184,834 3.28%	217,640	250,446 3.28%	283,252	202,406	126,561 -7.58%	50,716		(100,974)	(176,819) -7.58%	(361,315) -18.45%	(545,811) -18.45%	(730,307) -18.45%	(914,802) -18.45%	(1,099,298)	•	(1,695,592)		(2,291,885)	(2,590,032) -29.81%	2,030,002
Further funding to offset shortfall to MTFS, subject to approval	Environment Fee £26.50 per cremation		0	(50,350)	(50,350)	(50,350)	(50,350)	(50,350)	(50,350)	(50,350)	(50,350)	(50,350)	(55,049)	(55,049)	(55,049)	(55,049)	(55,049)	(55,049)	(59,749)	(59,749)	(59,749)	(59,749)	(59,749)	(64,448)	(64,448)	(64,448)	(64,448)	(64,448)	-1,404,429
positive impact on MTFS - per year if introduce £26.50 environmer cumulative positive impact on MTFS	nt fee																		(244,245) (1,204,509)			(244,245) (1,937,243)	(244,245) (2,181,488)					(362,595) (3,994,461)	(3,994,461)
Capital costs	1,00	00,000	<u>.</u>	BIICINIECC	ATEC. All C	EMETERY	BI III DING	ASSESSED A	ON A WILL	OLE SITE BAS	ıc .																		
Saving over 25 years Return over 25 years		90,032 9.003%										ly to rest of	site. Unlikelt	this would	l happen if w	ve choose to	mothball. I	Estimate £20	,000 addition	al costs, pend	ing proper ass	essment, in lin	e with first ne	w chapel bus	iness case.				
IRR		4.501%	, i	Premises ut	ility costs -	- currently	<mark>estimate a</mark>	saving of £	£10k per aı	<mark>nnum, com</mark> p	ared to exis	ting chapel	costs, throug	<mark>gh more eff</mark>	ficient equip	ment, etc	to be confi	rmed by Prop	perty										
Payback period		2 years																											
Cost over first 9 years (before positive impact on MTFS)		83,252		4	2	2		-					40	4.0	42	42	14	45	4.0	477	40	40	30	24	22	22	3.4	25	
Population statistics Cheltenham	year £m Population		2017 118.9	2018 119.6	2019 120.3	2020 121	4 2021 121.7	2022 122.4	2023 123.1		2025 124.5	2026 125.2		11 2028 126.7	12 2029 127.4	13 2030 128.1	2031 128.8	15 2032 129.5	16 2033 130.1	17 2034 130.8	18 2035 131.4	19 2036 132	20 2037 132.6	21 2038 133.2	22 2039 133.8	23 2040 133.8	24 2041 133.8	25 2042 133.8	
Cheltenham	Deaths % increase		1.0 2014	1.0 2015	1.0 2016	1.0		1.0	1.0		1.0	1.0		1.1 9.33%	1.1 9.33%	1.1 9.33%	1.1	1.1 9.33%	130.1 1.2 18.67%	1.2 18.67%	131.4 1.2 18.67%	1.2 18.67%	1.2 18.67%	1.3 28.00% per Perfect Ci	1.3 28.00%	1.3 28.00%	1.3	1.3 28.00%	
	116.5 117.4 118.1 1.1 1.0 base of 1900 cremations per new chapel business case base 2017/18 fee of £801.11 excluding abatement and medical fee subject to council approval 24-2-17																												