## Appendix 3

## Appendix 3 - Floyds Row Financial Analysis and Comparability - Cabinet - 3rd October 2019

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tental Costs       9       180,000				-	-	-	-			-	-	-	-		389,000	-	-	-	-
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10 <ul> <li>             120,000         <li>             120,000</li> <li>             120,000</li></li></ul>			( 350.000)						( 350.000)						( 350,000)				
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12 <sup>2</sup> 25,000 <sup>1</sup> 96,000																			
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	otal Income		( 1,069,000)	( 903,000)		(726,000)			( 1,069,000)	( 655,000)		( 478,000)		4	( 1,069,000)	( 572,000)		( 395,000)	
774,000         Shortfall         2,919,000         802,000         Shortfall         3,031,000         785,000         Shortfall						_								1					
					774,000		Shortfall	2,919,000			802,000		Shortfall	3,031,000			785,000		Shortfall

Beds Spaces		Option A	56		Option B	36		
Cost per bed	13			69,238			99,800	

Notes

1 This was the original budgetary provision provided as per Appendix 6 of the 2019/20 Budget Report approved in February 2019.

2 Unused resources from 2018/19 were carried forward and made available for the current financial year.

This represents the capital element of the £758,700 grant received. The remainder is to fund revenue activities. 3

Council approved a capital 2018/19 carry forward of £250k for Homelessness Property Acquisitions. However, the Head of Finance approved a virement of these resources to Floyds Row. 4 OCC received £100,000 from Public Health England. 5

6 This represents potential dilapidation claims from the previous commercial tenant that can be pursued as contribution towards the proposed development activity.

7 This is an estimate as there has been no costed quote for ODS undertaking two wings only

This is a very rough guestimate for ODS undertaking the work for one wing being developed. 8

Bills and business rates are covered by service charges once Floyds Row is occupied. 9

St Mungos are contributing 120,000pa, but only if the full model is developed. 10

11 If landscaping cannot be funded by charitable donations then the work will not be completed.

12 Rent and service charge also covers other building costs & occpancy costs (e.g. repairs, bills) as well as voids and bad debt provision.

13 Cost is shown as cost of the overall shortfall (capital and five years revenue costs) that requires additional funding

5,000	Shortfall	2,963,000
	Total Shortfall	3,159,800
Option C	16	
		197,488

96,800

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