

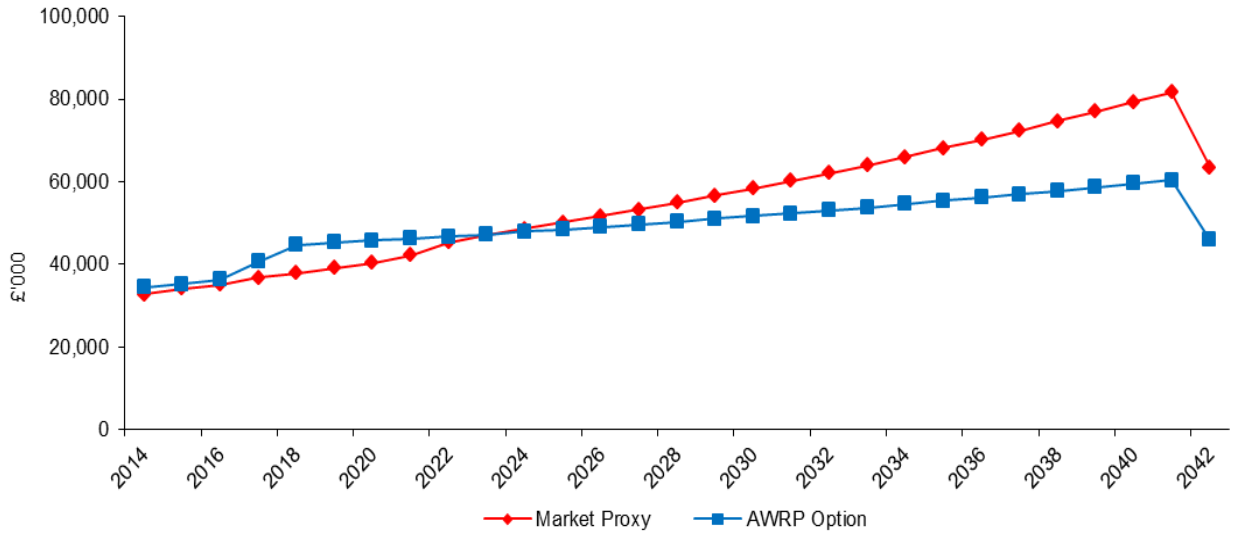
Appendix 4

Nominal and NPV Analysis - Combined																
Year End		31/03/2015	31/03/2016	31/03/2017	31/03/2018	31/03/2019	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025	31/03/2026	31/03/2027	31/03/2028	31/03/2029
Discount factor (nominal)	Total	1.00	0.94	0.89	0.84	0.79	0.74	0.70	0.66	0.62	0.59	0.55	0.52	0.49	0.46	0.44
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
PFI Project Option - Costs																
Total PFI Project costs - Nominal	1,434,094	34,361	35,251	36,266	40,581	44,739	45,248	45,677	46,214	46,718	47,223	47,862	48,419	48,999	49,591	50,213
Total PFI Project costs - NPV	662,616	34,361	33,228	32,218	33,983	35,315	33,667	32,031	30,548	29,109	27,735	26,494	25,264	24,099	22,991	21,940
Budget - Nominal	1,808,725	35,551	37,920	39,310	44,605	48,740	49,950	51,191	52,464	53,770	55,109	56,483	57,893	59,340	60,951	62,522
Budget - NPV	797,515	35,551	35,744	34,922	37,353	38,473	37,166	35,898	34,679	33,503	32,367	31,266	30,207	29,185	28,258	27,318
Market proxy - Total Costs - Nominal	1,602,694	32,677	34,054	35,067	36,749	37,882	39,060	40,272	42,226	45,281	47,099	48,589	50,126	51,710	53,210	54,877
Market proxy - Total Costs - NPV	693,901	32,677	32,099	31,153	30,774	29,902	29,063	28,241	27,912	28,214	27,662	26,896	26,154	25,433	24,669	23,978
Value for Money																
PFI v Market proxy - Nominal	-168,599	1,684	1,197	1,200	3,832	6,857	6,188	5,405	3,988	1,437	124	-727	-1,707	-2,711	-3,619	-4,664
PFI v Market proxy - NPV	-31,284	1,684	1,129	1,066	3,209	5,413	4,604	3,790	2,636	896	73	-402	-891	-1,333	-1,678	-2,038
Affordability																
Affordability Gap	-374,630	-1,190	-2,669	-3,044	-4,024	-4,001	-4,702	-5,514	-6,250	-7,051	-7,887	-8,621	-9,474	-10,341	-11,361	-12,309
Affordability Gap - NPV	-134,899	-1,190	-2,516	-2,704	-3,370	-3,158	-3,499	-3,866	-4,131	-4,394	-4,632	-4,772	-4,944	-5,086	-5,267	-5,378
Value for Money																
Affordability																
Affordability Gap	-13,174	-14,172	-15,185	-16,223	-17,286	-18,259	-19,383	-20,527	-21,700	-22,901	-24,003	-25,271	-26,692	-28,174	-29,714	-31,311
Affordability Gap - NPV	-5,426	-5,502	-5,557	-5,595	-5,620	-5,596	-5,599	-5,589	-5,569	-5,540	-5,473	-5,431	-5,407	-5,381	-5,354	-5,328

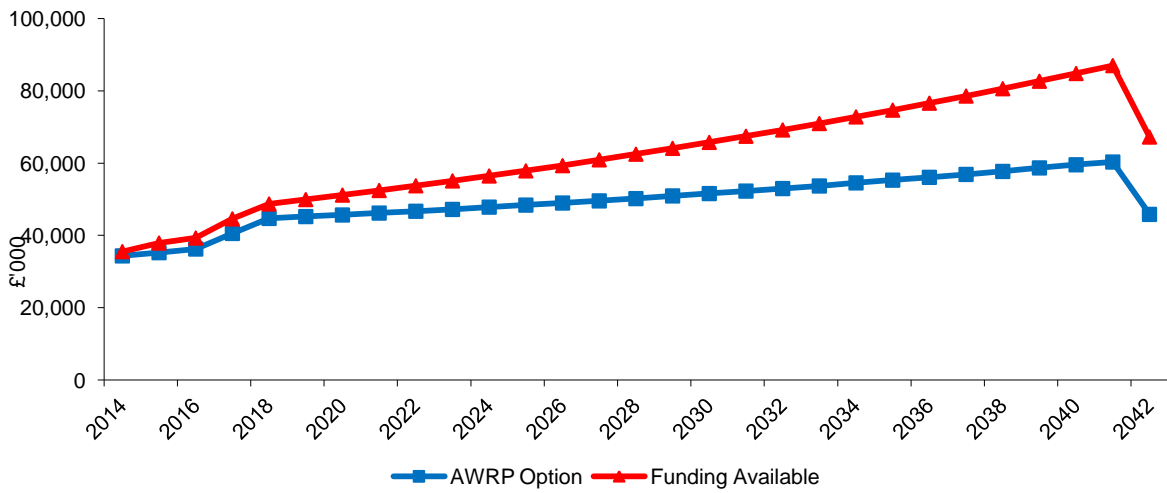
Nominal and NPV Analysis - NYCC																
Year End		31/03/2015	31/03/2016	31/03/2017	31/03/2018	31/03/2019	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025	31/03/2026	31/03/2027	31/03/2028	31/03/2029
Discount factor (nominal)	Total £'000	1.00 £'000	0.94 £'000	0.89 £'000	0.84 £'000	0.79 £'000	0.74 £'000	0.70 £'000	0.66 £'000	0.62 £'000	0.59 £'000	0.55 £'000	0.52 £'000	0.49 £'000	0.46 £'000	0.44 £'000
PFI Project Option - Costs																
Total PFI Project costs - Nominal	1,180,328	27,915	28,729	29,551	33,340	36,373	36,819	37,203	37,681	38,130	38,580	39,140	39,635	40,151	40,687	41,240
Total PFI Project costs - NPV	543,396	27,915	27,080	26,253	27,919	28,711	27,395	26,089	24,907	23,758	22,659	21,665	20,680	19,747	18,863	18,019
Budget - Nominal																
Budget - Nominal	1,475,888	28,400	30,000	31,200	36,300	40,045	41,046	42,072	43,124	44,202	45,307	46,440	47,601	48,791	50,011	51,261
Budget - NPV	650,361	28,400	28,279	27,718	30,398	31,610	30,541	29,503	28,506	27,542	26,610	25,706	24,837	23,997	23,186	22,398
Market proxy - Total Costs - Nominal																
Market proxy - Total Costs - Nominal	1,295,391	26,585	27,774	28,594	30,078	31,006	31,974	32,970	34,701	37,526	39,108	40,355	41,640	42,966	42,497	43,841
Market proxy - Total Costs - NPV	563,489	26,585	26,180	25,403	25,188	24,475	23,791	23,120	22,937	23,382	22,969	22,338	21,727	21,132	19,702	19,156
Value for Money																
PFI v Market proxy - Nominal	-115,063	1,330	955	957	3,262	5,366	4,845	4,233	2,980	603	-527	-1,215	-2,005	-2,815	-1,810	-2,601
PFI v Market proxy - NPV	-20,093	1,330	900	850	2,732	4,236	3,605	2,969	1,970	376	-310	-673	-1,046	-1,385	-839	-1,136
Affordability																
Affordability Gap	-295,560	-485	-1,271	-1,649	-2,960	-3,672	-4,227	-4,869	-5,443	-6,073	-6,727	-7,300	-7,966	-8,640	-9,324	-10,021
Affordability Gap - NPV	-106,965	-485	-1,198	-1,465	-2,479	-2,899	-3,145	-3,415	-3,598	-3,784	-3,951	-4,041	-4,156	-4,250	-4,323	-4,378
Year End																
Discount factor (nominal)		31/03/2030	31/03/2031	31/03/2032	31/03/2033	31/03/2034	31/03/2035	31/03/2036	31/03/2037	31/03/2038	31/03/2039	31/03/2040	31/03/2041	31/03/2042	31/03/2043	
		0.41 £'000	0.39 £'000	0.37 £'000	0.34 £'000	0.33 £'000	0.31 £'000	0.29 £'000	0.27 £'000	0.26 £'000	0.24 £'000	0.23 £'000	0.21 £'000	0.20 £'000	0.19 £'000	
PFI Project Option - Costs																
Total PFI Project costs - Nominal		41,894	42,478	43,087	43,712	44,355	45,108	45,782	46,482	47,202	47,942	48,805	49,581	50,256	38,471	
Total PFI Project costs - NPV		17,255	16,491	15,768	15,076	14,420	13,824	13,225	12,655	12,113	11,597	11,129	10,655	10,180	7,346	
Budget - Nominal																
Budget - Nominal		52,543	53,856	55,202	56,583	57,997	59,447	60,933	62,457	64,018	65,618	67,259	68,940	70,664	54,571	
Budget - NPV		21,640	20,909	20,202	19,515	18,855	18,218	17,602	17,004	16,429	15,873	15,336	14,815	14,314	10,420	
Market proxy - Total Costs - Nominal																
Market proxy - Total Costs - Nominal		45,227	46,656	48,129	49,647	51,213	52,826	54,490	56,204	57,971	59,793	61,670	63,606	65,471	50,876	
Market proxy - Total Costs - NPV		18,627	18,113	17,613	17,123	16,650	16,189	15,740	15,301	14,877	14,464	14,062	13,669	13,262	9,715	
Value for Money																
PFI v Market proxy - Nominal		-3,333	-4,178	-5,042	-5,935	-6,857	-7,718	-8,707	-9,722	-10,770	-11,851	-12,865	-14,025	-15,215	-12,405	
PFI v Market proxy - NPV		-1,373	-1,622	-1,845	-2,047	-2,229	-2,365	-2,515	-2,647	-2,764	-2,867	-2,934	-3,014	-3,082	-2,369	
Affordability																
Affordability Gap		-10,648	-11,378	-12,116	-12,870	-13,642	-14,339	-15,151	-15,975	-16,816	-17,677	-18,454	-19,359	-20,408	-16,100	
Affordability Gap - NPV		-4,386	-4,417	-4,434	-4,439	-4,435	-4,394	-4,377	-4,349	-4,316	-4,276	-4,208	-4,160	-4,134	-3,074	

Nominal and NPV Analysis - CYC																
Year End		31/03/2015	31/03/2016	31/03/2017	31/03/2018	31/03/2019	31/03/2020	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025	31/03/2026	31/03/2027	31/03/2028	31/03/2029
Discount factor (nominal)	Total	1.00	0.94	0.89	0.84	0.79	0.74	0.70	0.66	0.62	0.59	0.55	0.52	0.49	0.46	0.44
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
PFI Project Option - Costs																
Total PFI Project costs - Nominal	253,766	6,446	6,522	6,715	7,241	8,366	8,429	8,474	8,533	8,589	8,642	8,723	8,784	8,848	8,904	8,972
Total PFI Project costs - NPV	119,220	6,446	6,148	5,966	6,064	6,604	6,272	5,943	5,640	5,351	5,076	4,828	4,583	4,352	4,128	3,920
Budget - Nominal	332,837	7,151	7,920	8,110	8,305	8,695	8,904	9,119	9,340	9,567	9,802	10,044	10,292	10,549	10,941	11,261
Budget - NPV	147,153	7,151	7,465	7,205	6,955	6,863	6,625	6,395	6,174	5,961	5,757	5,559	5,370	5,188	5,072	4,920
Market proxy - Total Costs - Nominal	307,302	6,093	6,280	6,472	6,671	6,876	7,086	7,303	7,525	7,755	7,991	8,235	8,485	8,744	10,713	11,036
Market proxy - Total Costs - NPV	130,412	6,093	5,919	5,750	5,586	5,427	5,273	5,121	4,974	4,832	4,693	4,558	4,427	4,301	4,967	4,822
Value for Money																
PFI v Market proxy - Nominal	-53,536	354	242	243	570	1,491	1,343	1,172	1,008	834	651	488	299	104	-1,809	-2,063
PFI v Market proxy - NPV	-11,191	354	229	216	477	1,177	999	822	666	520	383	270	156	51	-839	-902
Affordability																
Affordability Gap	-79,070	-704	-1,398	-1,394	-1,064	-329	-475	-644	-807	-979	-1,159	-1,321	-1,508	-1,701	-2,037	-2,288
Affordability Gap - NPV	-27,933	-704	-1,317	-1,239	-891	-259	-353	-452	-533	-610	-681	-731	-787	-837	-944	-1,000
Value for Money																
Year End		31/03/2030	31/03/2031	31/03/2032	31/03/2033	31/03/2034	31/03/2035	31/03/2036	31/03/2037	31/03/2038	31/03/2039	31/03/2040	31/03/2041	31/03/2042	31/03/2043	
Discount factor (nominal)		0.41	0.39	0.37	0.34	0.33	0.31	0.29	0.27	0.26	0.24	0.23	0.21	0.20	0.19	
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
PFI Project Option - Costs																
Total PFI Project costs - Nominal		9,065	9,135	9,210	9,286	9,363	9,466	9,545	9,627	9,711	9,796	9,911	9,997	10,088	7,377	
Total PFI Project costs - NPV		3,733	3,547	3,370	3,203	3,044	2,901	2,757	2,621	2,492	2,370	2,260	2,148	2,043	1,409	
Budget - Nominal		11,590	11,929	12,279	12,639	13,007	13,387	13,778	14,180	14,594	15,020	15,459	15,909	16,372	12,694	
Budget - NPV		4,774	4,631	4,493	4,359	4,229	4,102	3,980	3,860	3,745	3,633	3,525	3,419	3,316	2,424	
Market proxy - Total Costs - Nominal		11,367	11,709	12,061	12,424	12,795	13,178	13,572	13,977	14,395	14,825	15,267	15,721	16,188	12,559	
Market proxy - Total Costs - NPV		4,682	4,546	4,414	4,285	4,160	4,038	3,920	3,805	3,694	3,586	3,481	3,378	3,279	2,398	
Value for Money																
PFI v Market proxy - Nominal		-2,303	-2,574	-2,851	-3,138	-3,432	-3,712	-4,027	-4,350	-4,684	-5,029	-5,357	-5,724	-6,100	-5,182	
PFI v Market proxy - NPV		-948	-999	-1,043	-1,082	-1,116	-1,137	-1,163	-1,184	-1,202	-1,216	-1,221	-1,230	-1,236	-989	
Affordability																
Affordability Gap		-2,525	-2,794	-3,069	-3,353	-3,644	-3,921	-4,233	-4,553	-4,883	-5,224	-5,549	-5,912	-6,284	-5,317	
Affordability Gap - NPV		-1,040	-1,085	-1,123	-1,156	-1,185	-1,201	-1,223	-1,240	-1,253	-1,264	-1,265	-1,270	-1,273	-1,015	

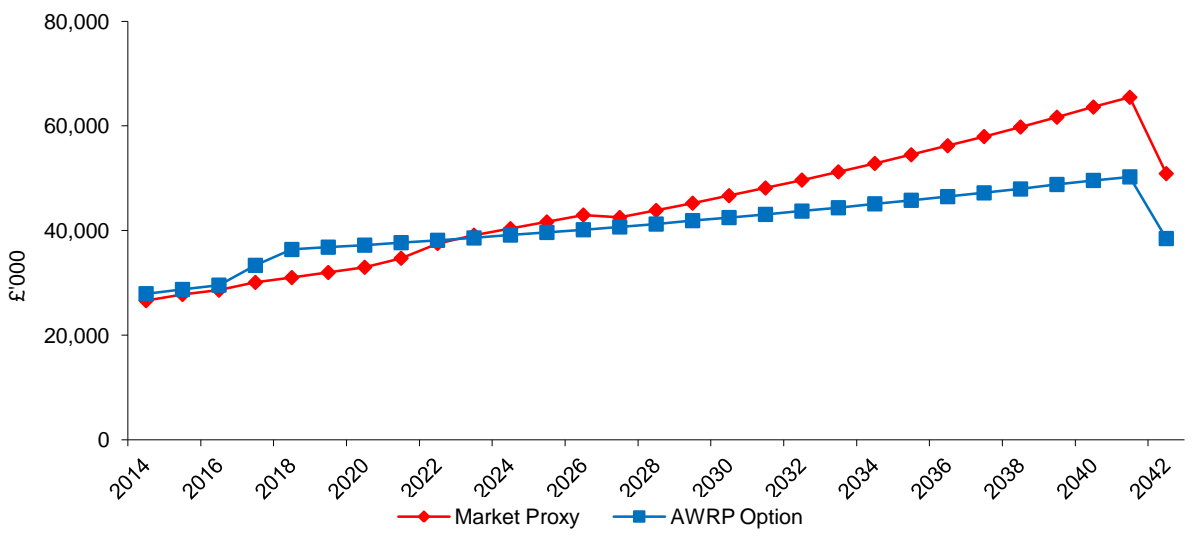
Combined – Value For Money



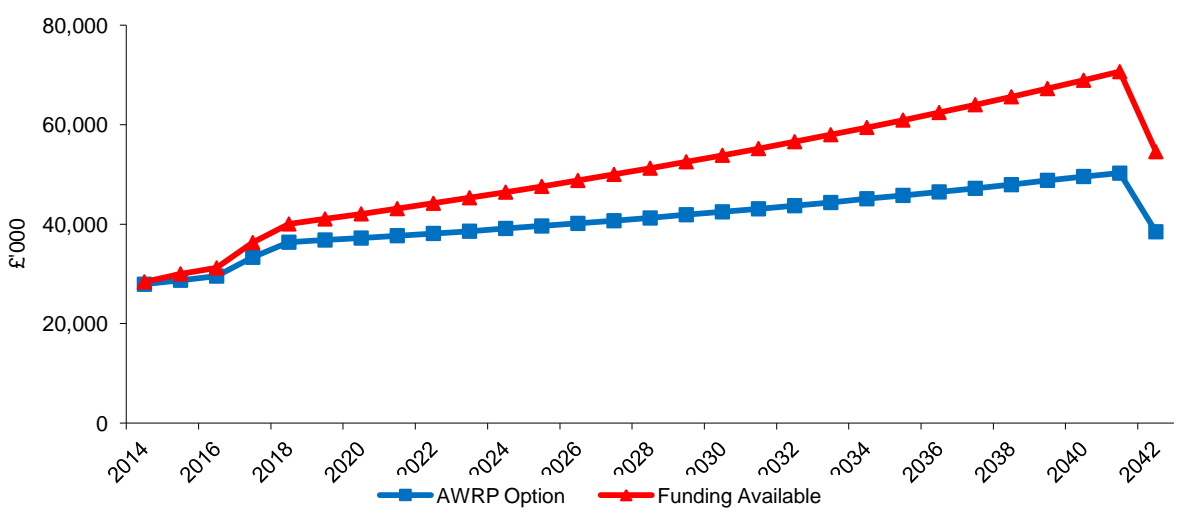
Combined – Affordability



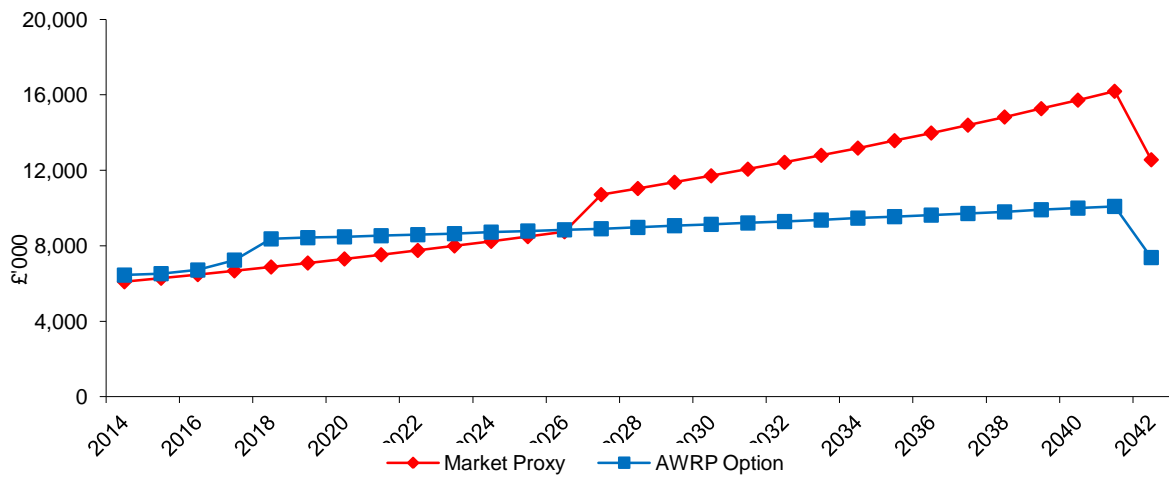
NYCC – Value For Money



NYCC – Affordability



CYC – Value For Money



CYC – Affordability

