



COUNCIL MEETING

20 July 2017

CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2016/17 – YEAR END OUTTURN

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to inform of the 2016/17 capital programme and the impact of CIPFA's Prudential Code on the programme as well as the monitoring of performance against the statutory Prudential Indicators.
2. Changes within the capital programme during the final quarter of 2016/17 are detailed in the attached report.
3. Capital outturn for the financial year 2016/17 was £65.061m. The capital expenditure represents a significant contribution to the delivery of Vision 2020 through investment in a number of high priority schemes, as detailed in the attached report.
4. CIPFA's Prudential Code advises the regular monitoring of performance against the prudential indicators which regulate borrowing and investment. Targets and limits for the prudential indicators for 2016/17 were agreed at Council in February 2016. Borrowing and investment levels have remained within the limits set by Council.
5. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

RECOMMENDATION

6. It is recommended that Council:
 - (i) Approves all variations to the 2016/17 capital programme as detailed in Appendix 2.
 - (ii) Approves the financing of the 2016/17 capital programme.
 - (iii) Confirms that the capital expenditure and capital financing requirement indicators have been revised in line with the revised budget and that none of the approved Prudential Indicators set for 2016/17 have been breached.