



## **COUNCIL MEETING**

**23 November 2017**

### **CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS 2017/18 – SECOND QUARTER REVIEW**

---

**Sheena Ramsey, Chief Executive**

---

#### **EXECUTIVE SUMMARY**

1. The purpose of this report is to inform of the latest position on the 2017/18 Capital Programme and Prudential Indicators at the end of the second quarter to 30 September 2017. The report also considers the impact of CIPFA's Prudential Code on the capital programme and the monitoring of performance against the Statutory Prudential Indicators.
2. The original budget for the capital programme for 2017/18, as agreed by Council on 23 February 2017, totalled £95.209m, which was revised to £96.114m at the first quarter. The second quarter review now projects the year-end expenditure to be £91.357m.
3. The proposed slippage in the capital programme is resourced by external funding and prudential borrowing and the Council continues to manage the available resources in a flexible manner to ensure that the use of external resources is maximised where possible.
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 2017/18 were agreed at Council on 23 February 2017 and borrowing and investment levels have remained within these limits.
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) approve all variations to the 2017/18 Capital Programme as detailed in Appendix 2 of the attached report, as the revised programme.
  - ii) approve the financing of the revised programme.
  - iii) confirm 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 2017/18 have been breached.