



COUNCIL MEETING

18 July 2019

**CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS
2018/19 – YEAR END OUTTURN**

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to inform of the 2018/19 capital programme outturn 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 2017/18 are detailed in the attached report.
3. Capital outturn for the financial year 2018/19 was £87.6m. This is £0.3m less than the third quarter review. A number of schemes have resulted in underspends during 2018/19. Where there is certainty the expenditure will be incurred during 2019/20 it is proposed that the allocation is carried forward into the 2019/20 Capital Programme.
4. Capital expenditure of £87.6m represents a significant contribution to supporting Council assets and the wider thrive agenda.
5. 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 2018/19 were agreed at Council on 20 February 2018. Borrowing and investment levels have remained within the limits set by Council.
6. 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

7. It is recommended that Council:
 - (i) Notes the Capital Programme outturn position for 2018/19.
 - (ii) Approves all variations to the 2018/19 Capital Programme as detailed in Appendix 2 of the attached report.
 - (ii) Approves the financing of the 2018/19 Capital Programme.

- (iv) 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 2018/19 have been breached.