



**CAPITAL PROGRAMME AND PRUDENTIAL INDICATORS
2021/22 – FIRST QUARTER REVIEW**

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to inform Council of the latest position on the 2021/22 Capital Programme and Prudential Indicators at the end of the first quarter to 30 June 2021. 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 2021/22, as agreed by Council on 25 February 2021, totalled £142.9m. The first quarter review now projects the year-end expenditure to be £137.7m, £112.7m General Fund and £25.0m HRA.
3. CIPFA's Prudential Code advises regular monitoring of performance against the prudential indicators which regulate borrowing and investment. Targets and limits for the prudential indicators for 2021/22 were agreed at Council on 25 February 2021 and borrowing and investment levels have remained within these limits.
4. 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

5. It is recommended that Council:
 - (i) approves all variations to the 2021/22 Capital Programme, as detailed in Appendix 2 of the attached report, as the revised programme;
 - (ii) approves the financing of the revised programme as set out at paragraph 8 above; and
 - (iii) notes that Cabinet 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 2021/22 have been breached as detailed in Appendix 5.