



## COUNCIL MEETING

22 February 2024

### Capital Programme 2024/25 to 2028/29

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Sheena Ramsey, Chief Executive

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#### EXECUTIVE SUMMARY

1. The purpose of this report is to approve the Capital Programme for 2024/25 to 2028-29 to provide significant investment within the Borough to support the Council's strategic approach to Making Gateshead a Place Where Everyone Thrives.
2. The Capital Programme for 2024/25 totals £113.9m, comprising £87.1m General Fund and £26.8m HRA investments. Over the next five years to 2028/29, the level of Capital investment is estimated to be £506.4m, of which £303.8m relates to the General Fund and £202.6m relates to the HRA.
3. The proposed Capital Programme is presented in Appendix 2, the provisional capital financing is presented in Appendix 3.
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 the Capital Programme for 2024/25.
  - (ii) Approves to approve the provisional programmes for 2025/26 to 2028/29.
  - (iii) Cabinet notes the provisional capital financing required for the programme as set out in Appendix 3 and delegates authority to the Strategic Director, Resources & Digital to enter into prudential borrowing which is consistent with the requirements of the Capital Programme and Council's Treasury Management Strategy.