

MINUTE EXTRACT:

CABINET

5 NOVEMBER 2015

65 **CAPITAL MONITORING 2015/16 QUARTER 2 (TO SEPTEMBER 2015)**

Councillor Phil Davies introduced a report of the Acting Section 151 Officer which provided an update on the progress in delivering the Capital Programme 2015/16 at the end of September 2015. The report recommended that Cabinet agreed the rephrasing of the 2015/16 Capital Programme down to £50.2 million and reported expenditure to date of £18.2 million.

Councillor Phil Davies commented upon the good work around the use of internal borrowing i.e. using the Council's cash balances rather than having to borrow externally. With cash investments currently yielding low rates of return and the interest rate on external loans being much higher it was financially advantageous to use cash balances to temporarily fund non grant funded capital projects.

Councillor Phil Davies referred to the number of capital projects which were generating improved outcomes for Wirral's residents and businesses.

Councillor Chris Jones referred to the excellent new fitness suite at Guinea Gap which had seen an increase in usage and helped towards delivering one of the pledges of living healthier lives.

Councillor Chris Meaden echoed these comments and also referred to the increased membership at West Kirby Leisure Centre following the improvements to the fitness suite there. Improvements at West Kirby Marine Lake were also in the pipeline and Sport England had also offered to help with this scheme.

Councillor Pat Hackett commented that the Regional Growth Fund and additional grants were providing help with lots of schemes which had started or which were in the pipeline creating jobs and helping small businesses.

Councillor Stuart Whittingham stated that nearly 1000 LED Street lights had now been installed helping in reducing the Council's carbon footprint. The competitive tendering process had resulted in a contract saving of £1.074 million with the scheme being successful in securing an interest-free loan.

Councillor Tony Smith referred to the additional classrooms at Elleray Park School which would provide additional places for children with special educational needs.

Councillor Bernie Mooney thanked those officers involved in respect of the West Kirby Flood Alleviation scheme, the business case for which had been submitted to the Environment Agency. Approval to commence the scheme was awaited and anticipated to be primarily in 2016/17.

RESOLVED: That

- (1) the spend to date at Month 6 of £18.2 million, with 50% of the financial year having elapsed, be noted.**
- (2) the revised Capital Programme of £50.2 million be agreed and referred to Council for approval.**