

## MINUTE EXTRACT CABINET (18 JULY, 2016)

### 28 CAPITAL MONITORING 2016/17 QUARTER 1 (TO JUNE 2016)



*It is important that we are robust and transparent in how we manage all Council expenditure. This report demonstrates the major investment we are making against our priorities and that we are taking sensible and pragmatic steps to make best use of resources to develop our assets to support our services to the public.*

*Councillor Phil Davies*

#### **Purpose:**

Councillor Phil Davies introduced a report of the Principal Accountant, which provided an update on the progress in delivering the Capital programme 2016/17 at the end of June 2016. The report recommended that Cabinet agreed the 2016/17 Capital Programme of £58.97 million which now took into account re-profiling identified during both the 2015/16 final accounts process and the current year together with any additional grant funding notified to the Council. Expenditure to date was £2.7 million.

#### **Reason for decision:**

Regular monitoring and reporting of the Capital Programme enables decisions to be taken faster which may produce revenue benefits and will improve financial control of the Programme.

#### **RESOLVED:**

**That:**

- (1) Cabinet notes the spend to date at Month 3 of £2.7 million, with 25% of the financial year having elapsed, a period when a number of payments relate to the 2015/16 accounts.**
- (2) Cabinet agrees and RECOMMENDS to Council, for approval, the revised Capital Programme of £58.97 million, as referred to in Table 1 of the report.**