

## MINUTE EXTRACT

### CABINET 17 JULY 2017

#### 26 CAPITAL MONITORING 2017/18 QUARTER 1 (TO JUNE 2017)



**Councillor Janette Williamson, Cabinet member for Finance and Income Generation, said:**

*“This report demonstrates the major investment we are making against our priorities.*

*It shows the sensible and pragmatic steps we are taking to make best use of the resources available to develop our assets to support our services to the public”.*

Councillor Janette Williamson introduced a report which provided an update on the progress in delivering the Capital Programme 2017/18 at the end of June 2017. It recommended that the Cabinet agree the 2017/18 Capital Programme of £88.0 million which took into account re-profiling identified during the 2016/17 final accounts together with any additional grant funding notified to the Council. The Cabinet noted that expenditure to date was £4.8 million.

This matter was a key decision which affected all Wards in the Borough.

#### **RESOLVED: That**

- (1) the spend at Quarter 1 of £4.8 million, with 25% of the financial year having elapsed be noted and that this is suppressed by the inclusion of amounts that were charges against 2016/17 in accord with accounting practice;**
- (2) the revised Capital Programme of £88.0 million be agreed and referred to the Council; and**
- (3) agreement be given to the Growth Fund scheme being amended to provide a combination of business loans and grants rather than just loans.**