

MINUTE EXTRACT

POLICY AND RESOURCES COMMITTEE

Wednesday, 12 July 2023

20 **2023/24 CAPITAL PROGRAMME MONITORING FOR QUARTER ONE (THE PERIOD TO 30 JUN 2023)**

The Director of Finance introduced the report which provided an update on the progress of the Capital Programme 2023/24 at the end of June 2023. It recommended that the Committee agree the revised 2023/24 Capital Programme of £87 million which took account of re-profiling, virements, additional funding requirements and grant variations identified since the Capital Programme was formally agreed on 27th February 2023 and revised via the Capital Outturn 2022-23 report.

Members discussed the additional capital resources for the litter bin programme and sought further information on the overall cost required to fund the whole programme. An update was sought on the delivery of the Regeneration programme, where it was confirmed that a report was due to be considered by the Economy, Regeneration and Housing Committee in September.

Resolved – That

- (1) Council be recommended to approve the revised Capital Programme of £87 million for 2023/24, including the virements of budget referred to in Appendix C of this report.**
- (2) Council be recommended to approve the additional funding for the schemes referred to in section 3.7, with proposed extra funding from a variety of sources, new borrowing required from the Council, revenue contributions and the repurposing of previously agreed Council borrowing.**