

COUNCIL MEETING – 8 MARCH 2022

CAPITAL PROGRAMME 2022/23 TO 2025/26

1.0 Purpose of Report

1.1 To approve the Council's Capital Programme for 2022/23 to 2025/26.

2.0 Background Information

2.1 At its meeting on 21 February 2022 the Policy & Finance Committee considered the proposed Capital Programme and agreed to recommend it to Council. A copy of the report to the Policy & Finance Committee is attached at **Appendix 1** and it has been used to prepare the Capital Programme section of the budget booklet.

2.2 At the same meeting approval was given for works at the Castle to improve conditions, the works totalled £0.570m and are to be funded by borrowing.

3.0 Proposals

3.1 The Capital Programme for 2022/23 to 2025/26 proposes investment of £129.615m over the 4 year programme. Housing Services £54.326m (made up of Property Investment and the New Build Programme) and General Fund £75.289m (made up of various general fund projects).

3.2 This expenditure is financed by a combination of Government Grants, Third Party Contributions, Capital Receipts, Revenue Support (through the HRA Major Repairs Reserve, General Fund reserves) and borrowing.

4.0 RECOMMENDATIONS that:

- a) **the General Fund schemes shown in Appendix A and the housing services programme shown in Appendix B be approved as committed expenditure in the Capital Programme;**
- b) **the Capital Programme be managed in accordance with Financial Regulation 6.2.3;**
- c) **in accordance with the delegation to the Section 151 Officer in the Council's Constitution to arrange financing of the Council's Capital Programme, the Capital Programme for the financial years 2022/23 to 2025/26 be financed to maximise the resources available, having regard to the provisions of the Local Government and Housing Act 1989 and subsequent legislation; and**
- d) **any changes above the limit delegated to the Section 151 Officer (i.e. £10,000), either in funding or the total cost of the capital scheme, be reported to the Cabinet for consideration.**

Background Papers - Nil

For further information please contact Mike Marriott - Accountant on ext. 5327.

Sanjiv Kohli

Deputy Chief Executive / Director – Resources and Section 151 Officer