

**CABINET
26 MARCH 2019**

PART 1 – PUBLIC DOCUMENT

**TITLE OF REPORT: ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE:
21 MARCH 2019 - THIRD QUARTER CAPITAL MONITORING 2018/19**

Extract from the draft Minutes of the Finance, Audit and Risk Committee meeting held on 21 March 2019

NB the recommendation in this referral are the same as in the report

THIRD QUARTER CAPITAL MONITORING 2018/19

Audio Recording – start of Item – 1 hour 32 minutes 14 seconds

The Accountancy Manager presented the report entitled Third Quarter Capital Monitoring 2018/19 and drew attention to the following:

- The current estimate was a decrease in spend in 2018/19 of £0.475million and an increase in spend in future years of £0.466 million.
- Table 2 itemised and explained the more significant changes:

RECOMMENDED TO CABINET:

- (1) That Cabinet notes the forecast expenditure of **£6.736million** in 2018/19 on the capital programme, paragraph 8.2 refers, and approves the adjustments detailed in table 3 which result in a net decrease on the working estimate of **£0.022million**;
- (2) That Cabinet approves the adjustments to the capital programme for 2018/19 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in future years 2019/20 by **£0.466million**;
- (3) That Cabinet notes the position of the availability of capital resources, as detailed in table 4, and the requirement to keep the capital programme under review for affordability.

REASONS FOR RECOMMENDATIONS

- (1) Cabinet is required to approve revisions to the capital programme;
- (2) Cabinet is required to ensure that the capital programme is fully funded.

NB to be considered with Item 12 - Third Quarter Capital Monitoring 2018/19