

DRAFT CAPITAL PROGRAMME 2008/09**Report By: Head of Financial Services****Wards Affected**

County-wide

Purpose

1. To seek the Strategic Monitoring Committee's views on the draft capital programme for 2008/09. The Committee's views will be considered by the Cabinet on 21st February 2008 when it finalises its recommendations to Council on 7th March 2008 on the budget and Council Tax for 2008/09 as well as the financial strategy for 2008 – 2011 and capital programme.

Financial Implications

2. As outlined in the draft capital programme appended to this report

Background

3. Cabinet received a report from the Head of Financial Services on 24th January 2008 that set out the recommendations for the capital programme. A copy of that report is attached for ease of reference.
4. Following detailed consideration of the report, Cabinet resolved to approve CMB's recommendations subject to:
 - a) Inclusion of the scheme likely to be funded by developers' contributions.
 - b) A comment on scheme not put forward in 2008/09.
5. The draft Medium Term Financial Management Strategy 2008 – 2011 takes into account the updated capital position.
6. The Financial Resource Model included in the financial strategy document includes the repayment of an additional £1m of prudential borrowing for each of the three years in the draft Medium Term Financial Management Strategy.

RECOMMENDATION

THAT the Strategic Monitoring Committee examines the draft capital programme 2008/09 attached as an appendix to this report and formulates a response to Cabinet.

APPENDICES

- The Head of Financial Services report for Cabinet dated 24th January 2008 entitled "Draft Capital Programme 2008/09".

Further information on the subject of this report is available from
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