

CABINET**12 September 2012****Minute Extract****237. CAPITAL STRATEGY AND PROGRAMME 2012/13 – 2015/16**
(Report CAB2378 refers)

Cabinet agreed to the following for the reasons outlined in the Report.

RECOMMENDED:

1. THAT THE DRAFT CAPITAL STRATEGY FOR 2012 BE APPROVED AS SET OUT IN APPENDIX A OF REPORT CAB2378.

2. THAT, IN ACCORDANCE WITH FINANCIAL PROCEDURE RULE 7.2 AND SUBJECT TO THE MATTER NOT BEING CALLED IN BY THE OVERVIEW AND SCRUTINY COMMITTEE, THE SUPPLEMENTARY CAPITAL ESTIMATE OF £217,000 OVER FOUR YEARS BE APPROVED FOR INCLUSION IN THE PROGRAMME IN RESPECT OF SHARED IT INFRASTRUCTURE.

RESOLVED:

1. That the updated Capital Programme for 2012/13 to 2015/16 be approved as provided at Appendix B of the Report (noting that individual schemes within the Capital Programme each require appropriate approval by Cabinet or Portfolio Holders in accordance with Financial Procedure Rules before any funds are committed).

2. That the Head of Finance should submit a return to enable access to the PWLB "certainty rate" for borrowing, as explained in Paragraph 6 of the Report.

3. That the changes in the rules with regards to right to buy (RTB) capital receipts be noted, and the proposed treatment of them as explained in paragraph 7.4 of the Report be confirmed.