

MAIDSTONE BOROUGH COUNCIL

**RECORD OF DECISION OF THE POLICY AND RESOURCES
COMMITTEE**

Decision Made: 27 January 2016

**MEDIUM TERM FINANCIAL STRATEGY 2016-17 ONWARDS -
CAPITAL PROGRAMME**

Issue for Decision

To consider and approve the amount and allocation of capital resources for the delivery of the objectives of the strategic plan and other key strategies.

Decision Made

- 1) That the strategy's principles, as set out in paragraphs 2.7 to 2.12 to the report of the Head of Finance and Resources, with the following amendment to paragraph 2.12 b): delete the words "Cabinet Member for Corporate Services" and insert in place of those words "Policy and Resources Committee" be agreed;
- 2) That the capital funding projection, as set out in Appendix B to the report of the Head of Finance and Resources, be agreed;
- 3) That the capital programme 2016/17 onwards, as set out in Appendix C to the report of the Head of Finance and Resources, be agreed; and
- 4) That in agreeing recommendations 2 and 3 above, the Committee noted that it would set a prudential borrowing limit of £38,475,000 over the period of the programme which would be recommended to Council as part of the Treasury Management Strategy 2016/17 by the Audit, Governance and Standards Committee.

Should you wish to refer this decision to Council, please submit a Decision Referral Form, signed by five Councillors, to the Head of Finance and Resources by: 11 February 2016
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