

Extract from minutes of -

STRATEGIC POLICY AND RESOURCES COMMITTEE

20th MARCH, 2009

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**“Capital Programme Loan Sanctions**

The Committee was reminded that it had agreed previously to advance a number of capital projects as “committed”. While some of those schemes were fully or significantly grant-aided, many were financed from the Council’s own funds. The principal sources of funds to finance such net capital expenditure were revenue contributions, loans and capital receipts. At its meeting on 21st November, the Committee had been advised that the forecast for net capital expenditure during 2008/09 which was to be financed by loan had amounted to £21.9 million. Accordingly, approval was sought for the submission of applications to the Department of the Environment for sanction to the raising of loans associated with the expenditure for the following schemes:

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Adelaide Exchange Fit Out	2.54 million
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The Committee approved the submission of the applications for the loans sanctions as outlined.”

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