

Full Council - Wednesday, 21 November 2018

Written question from Cllr Stephens to the Leader, Isle of Wight Council

Where is the ASDA money and how much money is left?

Response

In October 2016 Full Council agreed a new Medium Term Financial Strategy for the council, in so doing it agreed to pool the ASDA capital receipt with all other available capital resources to ensure that the capital programme underpinned the council's need to for a financially balanced and sustainable revenue budget.

The ASDA receipt was therefore used to fund the council's capital programme for the three years from 2107/18 as agreed by Full Council in February 2017.