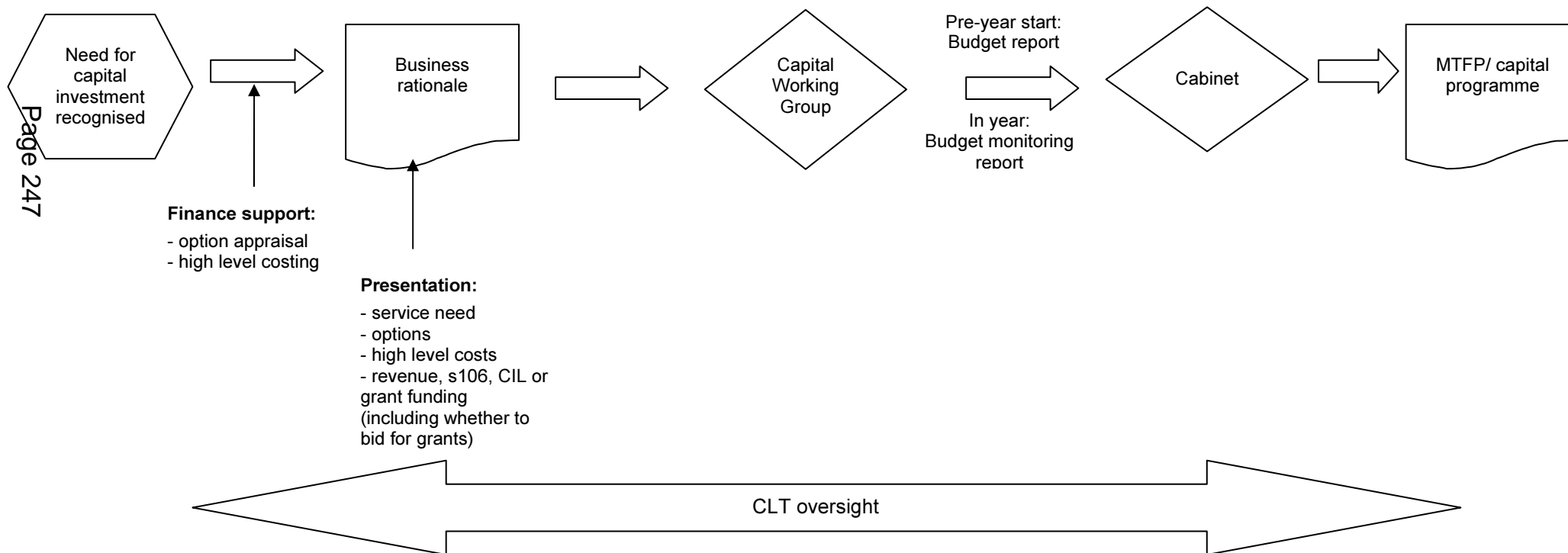
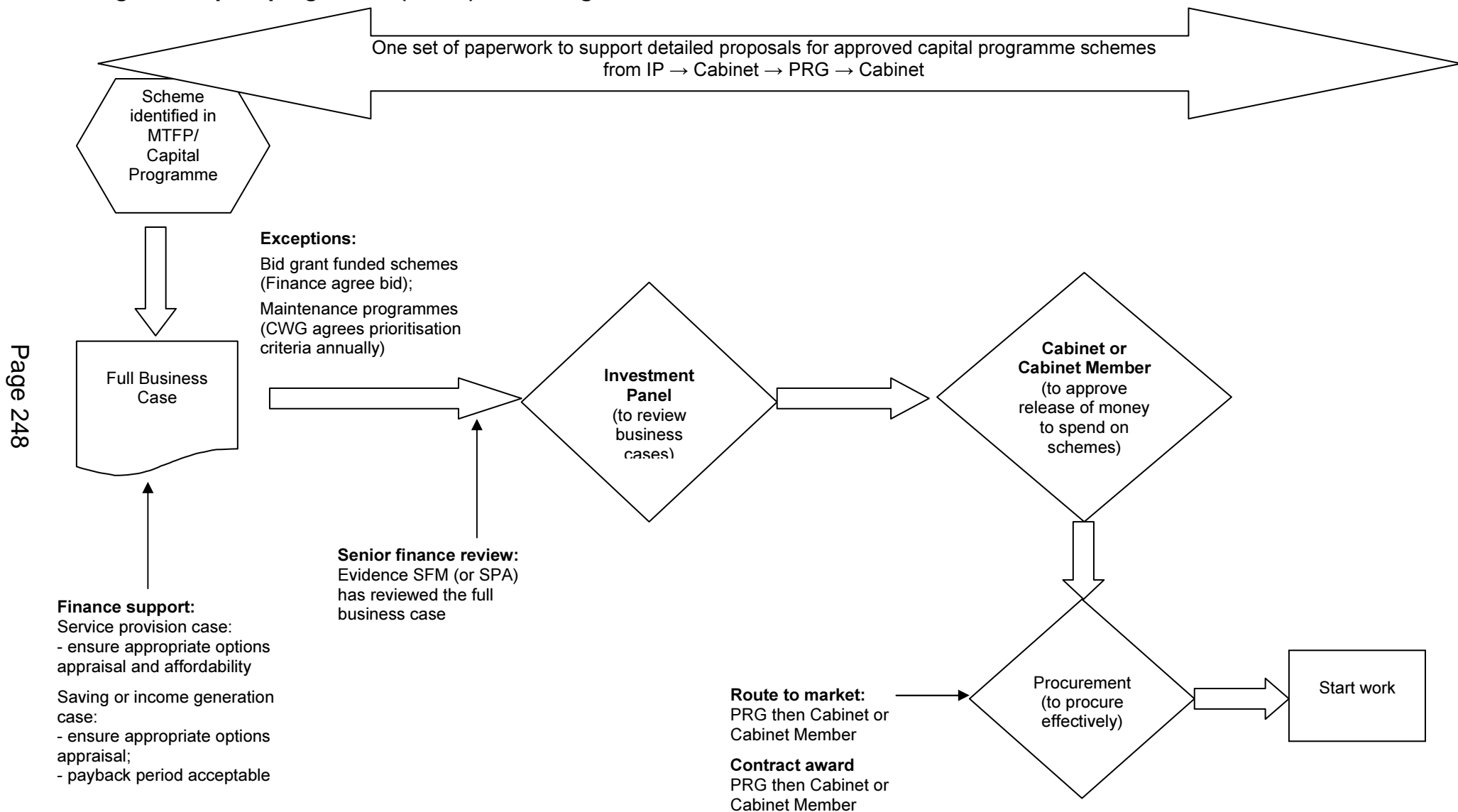


## Annex 2 Capital programme

### Stage 1 – Need for capital investment to capital programme (MTFP)



### Stage 2 – Capital programme (MTFP) to starting work

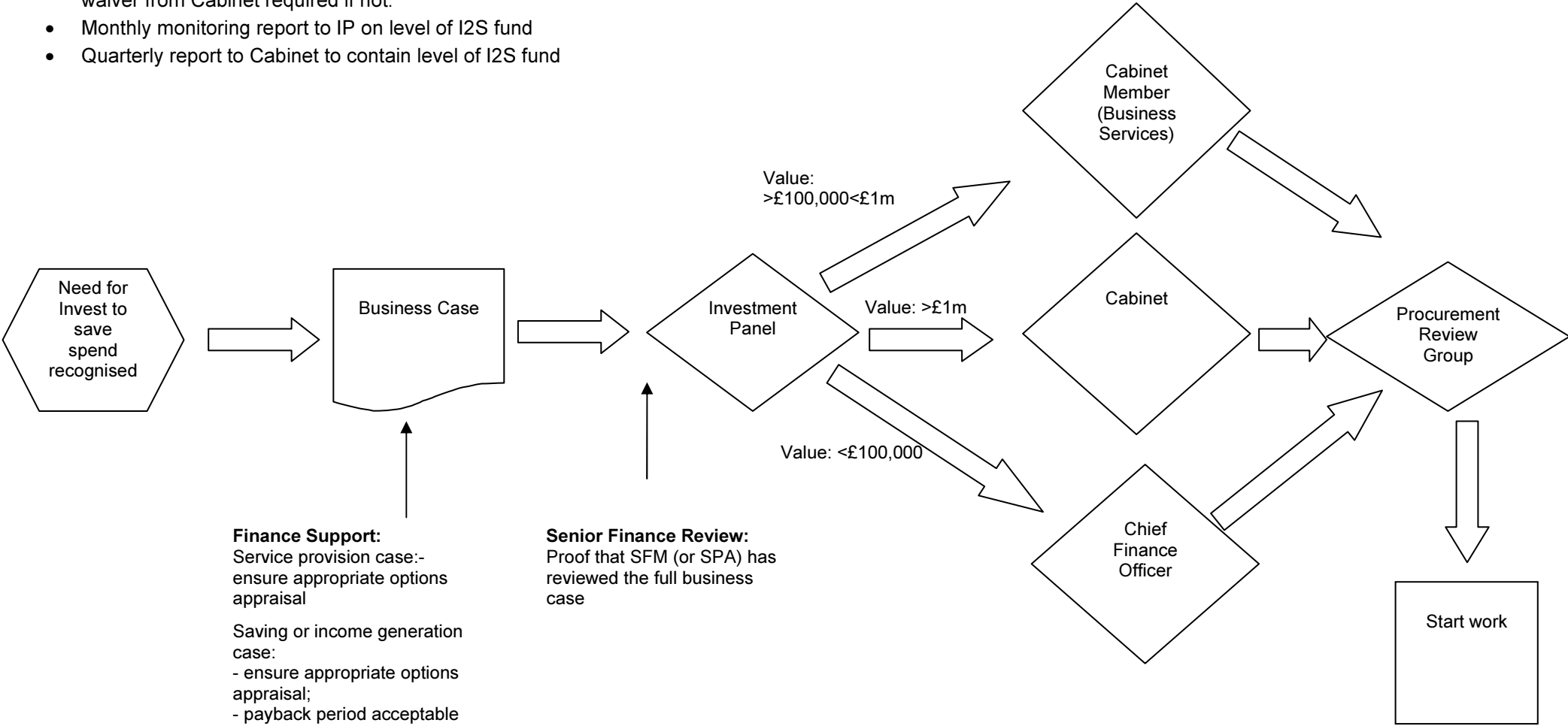


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### Investment Panel – revenue Invest to Save process

- Approval value follows virement rules
- Assumption that Invest to Save (I2S) scheme achieves saving and pays back fund within 3 years. Specific waiver from Cabinet required if not.
- Monthly monitoring report to IP on level of I2S fund
- Quarterly report to Cabinet to contain level of I2S fund

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