

RECORD OF EXECUTIVE DECISION

Tuesday, 19 February 2019

Decision No: (CAB 18/19 23240)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	CABINET MEMBER FOR FINANCE & CUSTOMER EXPERIENCE
SUBJECT:	THE GENERAL FUND AND HOUSING REVENUE ACCOUNT CAPITAL STRATEGY AND PROGRAMME 2018/19 TO 2022/23
AUTHOR:	Sue Cuerden

THE DECISION

- (i) Notes the revised General Fund Capital Programme, which totals £184.11M (as detailed in paragraphs 6 & 30) and the associated use of resources.
- (ii) Notes the revised Housing Revenue Account (HRA) Capital Programme, which totals £221.59M (as detailed in paragraph 6 & 30) and the associated use of resources.
- (iii) Notes that a further £16.68M has been added to the General Fund programme and £36.69M to the HRA programme totalling £53.37M, requiring approval to spend, by Cabinet subject to the relevant financial limits. These additions are detailed in paragraphs 9 to 13 and Appendix 1.
- (iv) Notes the net addition of £53.37M to the overall capital programme and the request for approval to spend £53.37M as detailed in paragraphs 9 to 13 and Appendix 1.
- (v) Notes the slippage and re-phasing totalling £20.52M as set out in paragraphs 14 to 21 and as detailed in Appendix 2.
- (vi) Notes the removal of schemes from the general fund capital programme totalling £3.90M and £12.05M from the HRA capital programme as set out in paragraphs 14 to 21 and as detailed in Appendix 1.
- (vii) Notes that the capital programme remains fully funded up to 2022/23 based on the latest forecast of available resources although the forecast can be subject to change; most notably with regard to the value and timing of anticipated capital receipts and the use of prudent assumptions of future Government Grants to be received.
- (viii) Note that a review of the Council's capital strategy has been undertaken as detailed in Appendix 4.

REASONS FOR THE DECISION

The Capital Programme is reviewed on a quarterly basis in accordance with the Council's Capital Strategy. The forecast position is reported to the Council Capital

Board with any required programme update reported to Cabinet and Council for approval. This is required to enable schemes in the programme to proceed and to approve additions and changes to the programme.

DETAILS OF ANY ALTERNATIVE OPTIONS

The update of the Capital Programme is undertaken within the resource constraints imposed on it. No new schemes can be added unless specific additional resources are identified. Alternative options for new capital spending are considered as part of the budget setting process in the light of the funding available and the overall financial position.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

The following amendments were made to the report:

Page 189 TOP OF BOX 13 - Transport
£15.21m should read £12.56m

Page 189 BOTTOM OF 13 – Highways
£9.86m should read £8.68m

Page 190 – Weston Shore
£1m should read £0.8m

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 19th February 2019

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*