

RECORD OF EXECUTIVE DECISION

Tuesday, 9 February 2016

Decision No: (CAB 15/16 16315)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	FINANCE
SUBJECT:	THE GENERAL FUND CAPITAL PROGRAMME 2015/16 TO 2019/20
AUTHOR:	Mel Creighton

THE DECISION

- (i) To approve the changes to the General Fund Capital Programme as set out in Council recommendations i- viii.

It is recommended that Council:

- (i) Approve the revised General Fund Capital Programme, which totals £167.13M (as detailed in paragraph 4) and the associated use of resources.
- (ii) To note that £0.84M has been added to the programme, with approval to spend, under delegated powers (£0.42M 2015/16 and £0.42M 2016/17). These additions are detailed in Appendix 3.
- (iii) Approve the addition of a total of £88.36M to the programme with approval to spend £88.36M as detailed in paragraph 7, Appendices 1 and 3. Approval to spend is requested subject to any variations from the scheme spend detailed in the report being reviewed by the Council Capital Board, approved in accordance with Financial Procedure Rules and not exceeding the Portfolio totals identified within this programme.
- (iv) To note the increase in the Leaders Portfolio Capital Programme to include the additional of a new scheme for the creation of a Property Investment Fund in 2016/17 for the sum of £65M to be funded by council resources. This is detailed further in paragraph 20.
- (v) To note that the revised General Fund Capital Programme is based on prudent assumptions of future Government Grants to be received.
- (vi) To note the changes to the programme as summarised in Appendix 2 and described in detail in Appendix 3.
- (vii) To note the slippage and re-phasing as set out in paragraph 11 and as described in detail in Appendix 3.
- (viii) To note that a review of the Council's capital strategy has been undertaken as detailed in Appendix 5.

REASONS FOR THE DECISION

The Capital Programme is now 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

None.

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: 9th February 2016

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

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

Call-In Period

Date of Call-in <i>(if applicable) (this suspends implementation)</i>
Call-in Procedure completed <i>(if applicable)</i>
Call-in heard by <i>(if applicable)</i>
Results of Call-in <i>(if applicable)</i>