

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

POLICY DEVELOPMENT GROUP - WEDNESDAY, 9 JANUARY 2019

Report Title	2019/20 CAPITAL STRATEGY
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Purpose of report	To seek comments on the Capital Strategy
Council priorities	Value for Money
Implications:	
Financial/Staff	This strategy lays out the approach and framework for capital investment. Capital activities impact on the resources available to the council through capital financing including use of revenue and reserves, interest on borrowing and Minimum Revenue Provision.
Link to relevant CAT	Could impact on all CAT's
Risk Management	Capital schemes and expenditure carry elements of risk. These are moderated through compliance with the CIPFA Prudential Code, adoption of the Capital Strategy and through the Medium Term financial Strategy, budget setting and monitoring processes implemented by the council.
Equalities Impact Screening	Not applicable
Human Rights	Not applicable
Transformational Government	Not applicable
Comments of Head of Paid Service	Report is satisfactory
Comments of Section 151 Officer	As author, the report is satisfactory
Comments of Monitoring Officer	Report is satisfactory

Consultees	
Background papers	
Recommendations	THAT POLICY DEVELOPMENT GROUP PROVIDE ANY COMMENTS IT MAY HAVE FOR CONSIDERATION BY CABINET WHEN IT MEETS ON 5 FEBRUARY 2019 TO CONSIDER THE CAPITAL STRATEGY 2019/20 AND RECOMMEND ITS PROPOSALS TO COUNCIL ON 26 FEBRUARY 2019.

1.0 INTRODUCTION

- 1.1 The Capital Strategy sets out the council's priorities and approach to capital investment and provides a mechanism by which the capital investment and financing decisions can be aligned with the corporate priorities over the medium term
- 1.2 The strategy provides a clear context within which proposals for capital expenditure are evaluated to ensure that capital investment is targeted at meeting the council's priorities.
- 1.3 The strategy considers available options for funding capital schemes and how resources may be maximised to generate investment in the district and to determine an affordable and sustainable funding policy framework including identification of resources available for capital investment over the lifespan of the MTFS. This strategy supports the Council's wider strategic framework, including the council's Commercial Strategy.
- 1.4 Members should note that the strategy is currently aligned to the Draft Capital Programmes 2019/20 – 2023/24 and therefore are subject to change as part of the presentation of the final budget to Cabinet and Council on 5 and 26 February 2019 respectively. In particular, the assumptions regarding the value and timing of capital expenditure and the related proposed financing of the council's new leisure facility is likely to change once the procurement exercise to secure a leisure operator has been completed in early January 2019.
- 1.5 The strategy provides governance arrangements for capital including monitoring of schemes, budget profiling, deliverability and value for money.
- 1.6 A copy of the Capital Strategy is attached at Appendix 1.