

|  |   |                           |
|--|---|---------------------------|
| <b>Title of Report</b>                     | <b>2020/21 CAPITAL STRATEGY</b>   |                           |
| <b>Presented by</b>                        | Councillor Nicholas Rushton<br>Corporate Portfolio Holder   |                           |
| <b>Background Papers</b>                   |   | <b>Public Report:</b> Yes |
|  |   | <b>Key Decision:</b> No   |
| <b>Financial Implications</b>              | 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. |                           |
|  | <b>Signed off by the Section 151 Officer:</b> Yes   |                           |
| <b>Legal Implications</b>                  |   |                           |
|  | <b>Signed off by the Monitoring Officer:</b> Yes  |                           |
| <b>Staffing and Corporate Implications</b> |   |                           |
|  | <b>Signed off by the Head of Paid Service:</b> Yes  |                           |
| <b>Purpose of Report</b>                   | To seek comments on the Capital Strategy.   |                           |
| <b>Recommendations</b>                     | <b>THAT CORPORATE SCRUTINY PROVIDES ANY COMMENTS IT MAY HAVE FOR CONSIDERATION BY CABINET WHEN IT MEETS ON 4 FEBRUARY 2020 TO CONSIDER THE CAPITAL STRATEGY 2020/21 AND RECOMMEND ITS PROPOSALS TO COUNCIL ON 25 FEBRUARY 2020.</b>                                 |                           |

## 1. 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 Medium Term Financial Strategy. 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 2020/21-2024/25 and therefore are subject to change as part of the presentation of the final budget to Cabinet and Council on 4 and 25 February 2020 respectively.
- 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 A.

| <b>Policies and other considerations, as appropriate</b> |   |
|--|---|
| Council Priorities:                                      | <ul style="list-style-type: none"> <li>- Supporting Coalville to be a more vibrant, family-friendly town</li> <li>- Support for businesses and helping people into local jobs</li> <li>- Developing a clean and green district</li> <li>- Local people live in high quality, affordable homes</li> <li>- Our communities are safe, healthy and connected</li> </ul> |
| Policy Considerations:                                   | Not applicable  |
| Safeguarding:  | Not applicable  |
| Equalities/Diversity:                                    | Not applicable  |
| Customer Impact:   | Not applicable  |
| Economic and Social Impact:                              | Not applicable  |
| Environment and Climate Change:                          | Not applicable  |
| Consultation/Community Engagement:                       | Between 18 December 2019 and 4 February 2020 consultation will take place, including draft budget changes being made publicly available via the Council's website for wider public consultation.  |
| Risks:   | 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.   |
| Officer Contact  | Tracy Bingham<br>Head of Finance and S151 Officer<br><a href="mailto:tracy.bingham@nwleicestershire.gov.uk">tracy.bingham@nwleicestershire.gov.uk</a>   |

