
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 3 SEPTEMBER 2012

EX.108/12 **DRAFT CAPITAL STRATEGY 2013/14 TO 2017/18
(Key Decision – KD.015/12)

Portfolio Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Resources

Subject Matter

Pursuant to Minute EX.091/12, the Finance, Governance and Resources Portfolio Holder submitted report RD.30/12 on the draft Capital Strategy 2013/14 to 2017/18. He reminded Members that the draft Capital Strategy was a key policy document intended to direct the Council's capital programme and the allocation of resources for the five year period 2013/14 to 2017/18 and would complement and supplement the Medium Term Financial Plan.

He outlined the current capital programme forecasts, commenting that the current capital programme forecast spending on capital projects of around £1m - £2m per annum for the years 2013/14 to 2017/18, although past experience had indicated that the actual spend would be much higher due in the main to the fact that a number of initiatives were still at an early stage of development and so had not yet been included in the projections. In particular, at this point no account had been taken of any future aspirations beyond 2012/13 schemes under review.

The Finance, Governance and Resources Portfolio Holder also set out an estimated level of capital finance resources which would be generated over the next five years and summarised the level of capital spend available for the period 2012/13 to 2017/18 which indicated that there would be approximately £6.2m uncommitted estimated capital resources available to support any future capital programme.

He added that the report had been made available for consideration by the Resources Overview and Scrutiny Panel on 30 August 2012. The Panel had raised a number of comments and questions which had been responded to at the meeting. An Excerpt (ROSP.61/12) from the Minutes of that meeting had been circulated. The Panel had resolved:

“That the comments and concerns of the Committee be forwarded to the Executive for consideration.”

In conclusion the Finance, Governance and Resources Portfolio Holder recommended that the Executive consider the comments made by the Resources Overview and Scrutiny Panel, prior to making final recommendations to Council on 11 September 2012. The Leader seconded the recommendation.

Summary of options rejected None

DECISION

1. That the Executive had considered and would take on board the observations of the Resources Overview and Scrutiny Panel on 30 August 2012.
2. That the draft Capital Strategy 2013/14 to 2017/18 be referred to the meeting of the City Council on 11 September 2012 with a recommendation that the Strategy be approved.

Reasons for Decision

To consider the comments of the Resources Overview and Scrutiny Panel on the draft Capital Strategy prior to recommending the Strategy to Council for approval.