

## Central Bedfordshire Council

### CORPORATE RESOURCES OVERVIEW AND SCRUTINY COMMITTEE

31 January 2019

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#### Capital Strategy

Report of Cllr Richard Wenham, Deputy Leader and Executive Member for Corporate Resources ([cldr.richard.wenham@centralbedfordshire.gov.uk](mailto:cldr.richard.wenham@centralbedfordshire.gov.uk))

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#### This report relates to a Key Decision

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#### Purpose of this report

1. The report allows Members the opportunity to review the Council's Capital Strategy, which will be presented to Executive on 5 February 2019.

#### RECOMMENDATIONS

The Committee is asked to:

1. **consider the Council's Capital Strategy; and**
2. **submit its comments, observations and recommendations in respect of the Executive's proposals to the meeting of the Executive on 5 February 2019.**

#### Issues

2. As a new requirement of the Chartered Institute of Public Finance and Accountancy's (CIPFA) Prudential Code for Capital Finance in Local Authorities (2017 Edition), the Council is required to approve a Capital Strategy for the forthcoming financial year.
3. This Strategy is a high-level summary of the approach to longer term capital investment in the future of Central Bedfordshire. It guides the development of service capital plans, and sets out the policies and practices that the Council uses to establish, monitor and manage its Capital Programme, in line with the Medium Term Financial Plan (MTFP).

4. It outlines how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.
5. Subject to agreement by the Executive Committee, this report will be submitted for approval by Council on 21st February 2019.
6. In line with local arrangements which require the Corporate Resources Overview and Scrutiny Committee to scrutinise the Treasury Management Policy, Treasury Management Strategy Statement, Prudential Indicators and Minimum Revenue Provision Policy on an annual basis, this new Capital Strategy will follow the same route.

### **Council Priorities**

7. The Council's priorities are:
  - Enhancing Central Bedfordshire.
  - Great Resident Services.
  - Improving education and skills.
  - Protecting the vulnerable; improving wellbeing.
  - Creating stronger communities.
  - A more efficient and responsive Council.

These priorities are reflected in the budget proposals included in this report.

### **Corporate Implications**

#### **Legal Implications**

8. See Executive papers.

#### **Risk**

9. See Executive papers.

#### **Financial Implications**

10. See Executive papers.

## **Equalities Implications**

11. See Executive papers.

## **Appendices**

Appendix 1 - Executive Report – Capital Strategy

Appendix A – Capital Programme Detail 2019-20 to 2022/23 (General Fund)

Appendix B – Capital Programme Detail 2019-20 to 2022/23 (HRA)