

Capital Plan Budget (including Capital Strategy and Corporate Asset Management Plan)

Report of the Overview and Scrutiny Board – January 2016

At its meeting on 27 January 2016, the Overview and Scrutiny Board considered the Mayor's draft Capital Plan budget for 2016/2017 to 2019/2020.

The Board agreed that the following views and recommendations be forwarded to the Mayor for its consideration:

1. That, in relation to the proposed Investment Fund, the allocation of the Fund, if the criteria is met, be agreed by the Executive Director – Operations and Finance in consultation with the Chief Finance Officer and the Mayor, Group Leaders and Overview and Scrutiny Co-ordinator and that any investment over £1 million would require the agreement of Council.
2. That, in relation to the prudential borrowing of £3 million for essential capital repairs, the allocation of the budget be agreed by the Executive Head – Business Services in consultation with the Chief Finance Officer and the Mayor, Group Leaders and Overview and Scrutiny Co-ordinator.
3. That the proposal to allocate the Disabled Facilities Grant reserve to support capital “invest to save” initiatives in children's and adults social care be not implemented at this time and that evidence be provided to the Overview and Scrutiny Board that the current level of funding for Disabled Facilities Grants is adequate and that the reserve is not required.
4. That the allocation of £0.350 million for improvements to The Strand in Torquay should not be supported unless there is no strain on the revenue budget and that the scheme should be prioritised alongside other schemes for similar improvement across Torbay.

The Board agreed that the following views and recommendations be forwarded to the Council for its consideration:

5. That the Capital Plan 2016/2017 – 2019/2020 Supporting Information be included within the Council's Budget and Policy Framework as part of the Capital Plan.
6. That the Executive Director – Operations and Finance and Chief Finance Officer (or their nominees) work with the Mayor, Group Leaders and Overview and Scrutiny Co-ordinator to prioritise current potential capital projects (with the aim that the prioritised list is available when the next Capital Plan Monitoring Report is presented).
7. That the revised Corporate Asset Management Plan 2015 – 2019 should come into effect on the day that it is approved by the Council.