

## RECORD OF EXECUTIVE DECISION

Tuesday, 5 March 2024

**Decision No:** (CAB 23/24 43665)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Finance and Change
SUBJECT:	The General Fund Capital Programme 2023/24 to 2028/29
AUTHOR:	Madeleine Modha

### THE DECISION

Cabinet is recommended to:

- (i) Recommend to Council the Capital Strategy, as detailed in Appendix 1.
- (ii) Recommend to Council the Minimum Revenue Provision (MRP) Strategy as detailed in Appendix 2.
- (iii) Recommend to Council the Non-Treasury Investment Strategy as detailed in Appendix 3.
- (iv) Recommend to Council the Treasury Management Strategy as detailed in Appendix 4.
- (v) Recommend to Council the Flexible Use of Capital Receipts Strategy as detailed in Appendix 5.
- (vi) Recommend to Council the revised fully funded General Fund Capital Programme, that totals £264.81M (as detailed in paragraphs 18 to 21) and the associated use of resources.
- (vii) Recommend to Council the addition of £31.09M to the General Fund programme, with approval to spend. These additions are detailed in paragraphs 24 to 48 and Appendix 7.
- (viii) Recommend to Council the removal of schemes from the capital programme totalling £2.18M, set out in paragraphs 40 and 48 and detailed in Appendix 7.
- (ix) Recommend to Council the approval to spend £39.66M for the SEND Expansion Programme, as set out in paragraph 32.
- (x) Recommend to Council the approval to spend £27.03M for the Outdoor Sports Centre, as set out in paragraph 37.

### REASONS FOR THE DECISION

The Constitution requires the Executive to recommend its budget proposals for the forthcoming year to Full Council. The recommendations contained in this report set out the various elements of the budget that need to be considered by Cabinet and recommended to Full Council for approval.

The Prudential Code for Capital Finance in Local Authorities requires authorities to produce a capital strategy, which Full Council must also approve.

The Council's Capital Programme is reviewed on a quarterly basis in accordance with the Council's Capital Strategy. Programme updates are reported to Cabinet and Council for approval. This is to enable new schemes in the programme to proceed and to approve additions and changes to the programme. Major capital projects are delivered over several years so by setting a clear five-year programme, works are scheduled over their estimated delivery period and can be funded accordingly.

#### **DETAILS OF ANY ALTERNATIVE OPTIONS**

No alternative options, given the requirements outlined in paragraphs 1 and 2.

#### **OTHER RELEVANT MATTERS CONCERNING THE DECISION**

At the Extraordinary Overview Scrutiny and Management Committee on 4<sup>th</sup> March 2024 the following recommendation was made to Cabinet:-

- (i) The Committee to receive regular reporting of transformation progress over the next municipal year detailing the impact on services and citizens – Recommendation accepted.

#### **CONFLICTS OF INTEREST**

None

#### **CONFIRMED AS A TRUE RECORD**

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 5<sup>th</sup> March 2024

Decision Maker:  
The Cabinet

Proper Officer:  
Claire Heather

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on 14 March 2024

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*