

THE OVERVIEW AND SCRUTINY COMMITTEE

15 September 2014

Minute Extract

192. **CAPITAL STRATEGY 2014**
(Report CAB2610 refers)

The Committee noted that Cabinet had recommended that Council approve the draft Capital Strategy as set out.

Councillor Godfrey detailed improvements to be made to processes associated with capital project planning.

The Chief Executive also referred to ongoing work to improve the Council's corporate planning processes, including linking the Capital Programme and medium term Financial Strategy so that expenditure could be seen alongside opportunities for income.

The Committee referred to the Capital Strategy and asked a number of detailed questions of Councillor Godfrey and officers.

With regard to the various General Fund Commitments within the Strategy, Councillor Godfrey clarified that a working budget for essential repairs to River Park Leisure Centre was included; however a report would be brought forward in due course setting out more detailed options for the facility over the longer term. He also advised that £20,000 was required to help support the implementation of the Portable Event Space and that Abbey Mill Hydro works could be progressed as soon as the necessary Environment Agency Licence had been obtained. With regard to the replacement lift at City Museum, Councillor Godfrey reminded the Committee that the Cultural Trust would be taking on the responsibility for running the service; not the infrastructure, for which the Council retained overall responsibility. The Strategy also set out a budget for essential maintenance to City Offices, however plans for a replacement (incorporating an extension to the Guildhall) were also to be brought forward for decision soon.

At conclusion of discussion, the Committee raised concerns that the Strategy was not adequate in its forecast projections for the Council's expenditure, having regard to the number of major projects likely to be brought forward. However, Councillor Godfrey was satisfied that outline business cases for these projects would be prepared, which in turn would help inform a medium term Financial Strategy.

RESOLVED:

1. That the Committee note that draft Capital Strategy 2014.

2. That the Portfolio Holder for Finance and Organisational Development have regard to the Committee's concerns that the Capital Strategy was not adequate in its forecast projections for the Council's expenditure, having regard to the number of major projects likely to be brought forward.

RECOMMENDED:

THAT THAT THE COMMITTEE RAISE NO COMMENTS TO COUNCIL COUNCIL ON THE DRAFT CAPITAL STRATEGY STRATEGY 2014, AS SET OUT IN APPENDIX A OF CAB2610