

EXTRACT OF DRAFT MINUTES

CABINET

12 FEBRUARY 2020

10. **CAPITAL INVESTMENT STRATEGY 2020-2030**
(CAB3209)

Councillor Cutler introduced the report which set out the Council's capital spending programme and highlighted that the principles which underpin this to deliver the Council Strategy were shown at paragraph 11.1.2. The proposals had been considered by The Scrutiny Committee on 5 February who had no comments for Cabinet.

At the invitation of the Leader, Councillor Horrill addressed the meeting as summarised briefly below.

Believed that the Strategy lacked inspiration and aspiration and did not provide for economic growth. Supported proposed investments in the sports pavilions but disappointed regarding lack of provision of additional sports courts in the southern parishes.

Councillor Cutler responded to comments made emphasising that items would not be included in the programme before a proper financial appraisal had been undertaken.

Cabinet agreed to the following recommendations to Council for the reasons set out above and outlined in the report.

RECOMMENDED:

- 1. THE CAPITAL PROGRAMME AND CAPITAL PROGRAMME FINANCING (APPENDICES A AND B TO THE REPORT) BE APPROVED.**
- 2. THE MINIMUM REVENUE PROVISION (MRP) POLICY STATEMENT (APPENDIX E) BE APPROVED.**
- 3. THE PRUDENTIAL INDICATORS DETAILED IN THE REPORT AND ITS APPENDICES BE APPROVED.**
- 4. THAT THE COUNCIL MAY NEED TO INCREASE ITS EXTERNAL BORROWING IN 2020/21 SUBJECT TO DELIVERY OF THE PROPOSED CAPITAL PROGRAMME.**

RESOLVED:

- 1.** That IMT equipment and software expenditure (£125,000 in 2020/21) be approved under Financial Procedure Rule 7.4 as detailed in paragraph 11.8.6 of the report.

- 2.** That the requirement to ensure Members have the right knowledge and skills to undertake their governance role be noted.