

ARUN DISTRICT COUNCIL

REPORT TO AND DECISION OF AUDIT AND GOVERNANCE ON 14 FEBRUARY 2019

PART A: REPORT

SUBJECT: Capital Strategy 2019/20 to 2021/22

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DATE: 15/01/2019

EXTN: 37568

PORTFOLIO AREA: Corporate Support

EXECUTIVE SUMMARY:

The report allows the Audit and Governance Committee to consider and comment on the Council's Capital Strategy 2019/20 to 2021/22 before adoption by Full Council.

RECOMMENDATIONS:

The Committee is requested to recommend to **Full Council** that the Capital Strategy 2019/20 to 2021/21 in appendix 1 be approved.

1. BACKGROUND:

- 1.1 This strategy forms the framework for capital investment decisions over the next three years and will inform the detailed annual capital budgets over this period. It is closely linked to the Treasury Management Strategy, the Investment Strategy and the Borrowing Strategy.
- 1.2 The strategy aims to balance capital expenditure needs and expectations (e.g. replacement of business critical IT systems) with the scarcity of available resources.

2. PROPOSAL(S):

- 2.1 The Treasury Management Code allows authorities to delegate the detailed management of Treasury Management, including the Capital Strategy, to a sub-committee and this responsibility is now delegated to the Audit and Governance Committee. This delegation will facilitate more active discussion of the Capital Strategy and its implementation though overall responsibility will at all times remain with the full Council.
- 2.2 Capital Strategy 2019/20 to 2021/22 for consideration is included in Appendix 1.

3. OPTIONS:

To endorse the Capital Strategy 2019/20 to 2021/22.

4. CONSULTATION:

Has consultation been undertaken with:	YES	NO
Relevant Town/Parish Council		✓
Relevant District Ward Councillors		✓
Other groups/persons (please specify)		✓

**5. ARE THERE ANY IMPLICATIONS IN RELATION TO THE FOLLOWING COUNCIL POLICIES:
(Explain in more detail at 6 below)**

Financial	✓	
Legal		✓
Human Rights/Equality Impact Assessment		✓
Community Safety including Section 17 of Crime & Disorder Act		✓
Sustainability		✓
Asset Management/Property/Land		✓
Technology		✓
Other (please explain)		✓

6. IMPLICATIONS:

The Capital Strategy will inform capital expenditure decisions.

7. REASON FOR THE DECISION:

To ensure that the capital strategy 2019/20 to 2021/22 is considered before approval by Full Council.

8. BACKGROUND PAPERS:

Prudential Code (CIPFA)