

Key Decision Details

Decision Name CAPITAL PROGRAMME 2015/16

Date of Decision 23 April 2015

Decision maker Cabinet

Describe the Decision taken

That the Capital Programme 2015/16 as attached to the officer's report be approved and until the Treasury and Capital Management Group is established that all business cases be agreed by the relevant Executive Councillor prior to submission to the Finance Governance Board.

What were the reasons for taking the Decision?

All capital funding had an effect on the revenue budget which was reflected in the budget as the Minimum Revenue Provision (MRP) and the cost of internal borrowing. Therefore, it was important that the Council in approving any capital had regard to both MRP and the cost of internal borrowing. It was considered that the Capital Programme was affordable for 2015/16 and supported the Council's Corporate Plan.

What alternative options were considered and rejected?

All Capital Projects were assessed under the new Capital Programme scoring mechanism. Bids that did not include sufficient information or were generic and did not refer to a specific scheme or item were returned to the relevant Head of Service for reconsideration. Although other bids were considered a high priority, based on the evidence presented were reduced in order to provide headroom in the programme for priority in-year bids and still remain within the affordability envelope of the Minimum Revenue Provision.

Conflict of interest and dispensation

None

Is the decision a Key Decision?

Yes

Was the decision included in the Forward Plan

Yes

Was the decision subject to the urgency proceedings?

No

List the background papers to any report considered by the Decision Taker None

Person Making this report Mrs Melanie Sage

Date upon which the Decision will come into force, subject to no call-in 05 May 2015

Accompanying Documents Capital Programme
Capital Programme - Appendix 3