



Report to: Cabinet

Subject: Capital Strategy 2008/09 - 2010/11

Date: 3 April 2008

Author: Head of Corporate Services

1. PURPOSE OF REPORT

1.1 To recommend to Cabinet the adoption of the Capital Strategy 2008/09 - 2010/11 attached at Appendix 1.

2. BACKGROUND

2.1 The Capital Strategy provides a framework for planning, monitoring and evaluating the Council's capital expenditure for the next three years. It looks at current practice, identifies areas for improvement, and sets out an action plan to address these areas.

2.2 The document itself does not determine individual spending decisions, the level of capital expenditure or how this expenditure will be funded, but sets out the processes for arriving at these decisions.

3. PROPOSAL

3.1 The Capital Strategy is detailed at Appendix 1 and sets out the key areas that make up the overall capital framework. These are:

- Planning capital expenditure in line with the Council's priorities and available funding,
- Monitoring the physical and financial progress of capital schemes,
- Evaluating capital schemes upon completion,

- Asset management, linked to the Asset Management Plan.
- 3.2 Links with other strategies and procedures are identified, including links to the Council's main Financial Strategy and Treasury Management Strategy. The risks surrounding the strategy are examined, along with the effect of measures designed to mitigate them.
- 3.3 This strategy is a working document, which will continue to develop and will be reviewed regularly.

4. RECOMMENDATION

- 4.1 Members are asked to approve the adoption of the Capital Strategy 2008/09 - 2010/11 at Appendix 1.