

WAVERLEY BOROUGH COUNCIL
JOINT OVERVIEW AND SCRUTINY COMMITTEE
18 JANUARY 2016

Title:

FINANCIAL STRATEGY 2016/17 – 2019/20
DRAFT CAPITAL PROGRAMME 2016/17

[Wards Affected: All]
[Portfolio Holder: Councillor Wyatt Ramsdale]

Summary and purpose:

The report puts forward proposals for the draft 2016/17 Capital Programme in respect of the General Fund services for consideration by the Joint Committee. The report also considers proposed revenue projects to be included within the 2016/17 Budget. The purpose of this report is to make observations to the Executive regarding the General Fund Capital Programme and revenue projects for 2016/17.

How this report relates to the Council's Corporate Priorities:

The Capital Programme proposed supports the Council's Corporate Priorities.

Equality and Diversity Implications:

An Equality Impact Assessment will be carried out to ensure there are no adverse equality implications.

Resource/Value for Money implications:

Resource implications are contained throughout the report.

Legal implications:

The recommendations of this report do not have direct legal implications.

Introduction

1. Each year, the Council reviews its three-year Capital Programme and in particular agrees the provisions to be included within the Budget for the year ahead. The overall parameters for the Capital Programme are set out within the Council's Financial Strategy. The Capital Programme and revenue project proposals for 2016/17, as put forward by the Heads of Service, are presented for consideration.

Draft 2016/2017 Capital Programme

2. The proposed 2016/17 Capital Programme amounts to £2.5million as shown at Annexe 1 to this report.

3. The Annexe also presents the proposed financing, which shows significant external funding of over £0.5million, £1.2million coming from Waverley's own resources in the Revenue Reserve Fund and £880,000 from Waverley's 'Invest-to-save' fund.

Approval Process

4. Certain schemes as identified by an asterisk on the schedule will be included within the overall Programme, but specific approval under delegation will be required before they proceed because further information is needed in support of these schemes. Once Council has approved the Budget, it is proposed that authority to proceed in these cases is delegated to the Director of Finance and Resources in conjunction with the Finance Portfolio Holder.

Revenue Projects

5. Accounting rules require that certain one-off project-type expenditure is classified as revenue expenditure. These items have been identified as revenue projects as they maintain an asset rather than enhance it and are summarised at Annexe 2 along with the funding. If approved these will be included within the appropriate revenue budget.

Conclusion

6. The observations of the Joint Committee will be reported to the Executive on 2 February 2016. The Programme will be subject to final approval by Council on 16 February 2016.

Recommendation

It is recommended that the Joint Committee notes the report and informs the Executive of its views on the draft Capital Programme and schedule of Revenue Projects.

Background Papers

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

CONTACT OFFICER:

Name:	Vicki Basley	Telephone: 01483 523250 E-mail: victoria.basley@waverley.gov.uk
Name:	Graeme Clark	Telephone: 01483523099 Email: graeme.clark@waverley.gov.uk
Name:	Peter Vickers	Telephone: 01483 523539 Email: peter.vickers@waverley.gov.uk