

## **WAVERLEY BOROUGH COUNCIL**

**COUNCIL - 16 FEBRUARY 2016**

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### **Title:**

**FINANCIAL STRATEGY 2016/17 – 2019/20**  
**DRAFT GENERAL FUND CAPITAL PROGRAMME 2016/17**  
**[Wards Affected: All]**  
**[Portfolio Holder: Cllr Wyatt Ramsdale]**

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### **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 Council. The report also considers proposed revenue projects to be included within the 2016/17 Budget. The purpose of this report is to recommend to Council the General Fund Capital Programme for 2016/2017, together with projects to be included with the Revenue Budget. Observations from the Joint Overview and Scrutiny Committee are set out in the report.

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### **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.

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### **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 £2.6million 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. The total requests are included in Annexe 1 for the General Fund Revenue Report and if approved will be included within the appropriate revenue budget.

### **Conclusion**

6. Allowance for the total of the Revenue Projects is included within the Revenue Budget proposed and individual schemes will be shown as part of the appropriate Estimate sheets when the final proposals have been agreed. The financing proposals in Annexe 1 show that the draft Capital Programme is within the resources available for 2016/2017.

### **Observations from the Joint Overview and Scrutiny Committee**

7. The Joint Overview and Scrutiny Committee considered this report and, whilst making a number of specific observations on the Service Plans for 2016/17, recommended that the funding for the the Frensham Common Site Facilities Redevelopment should be phased.

### **Recommendation**

The Executive, having considered the comments from the Joint Overview and Scrutiny Committee, RECOMMENDS that

1. the list of Revenue Projects totalling £562,800 be approved, as shown at Annexe 2 to be included within the Revenue Estimates;
2. the 2016/17 General Fund Capital Programme totalling £2,587,750 be approved, as shown at Annexe 1;
3. the financing proposals for 2016/2017 in Annexe 1 be agreed; and

4. the budgets for schemes marked with an asterisk on the schedules be approved, but spending on these projects be subject to the agreement of the Director of Finance and Resources and Finance Portfolio Holder or the Executive if appropriate.

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#### Background Papers

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

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