

**Present:** Councillors Robertson (Chair), Sinnott (Vice-Chair), Benstead, Bick, Holt, Sarris, M. Smart, Abbott and C. Smart

<p style="text-align: center;"><b>RECOMMENDATION TO COUNCIL (EXECUTIVE COUNCILLOR FOR FINANCE AND RESOURCES – COUNCILLOR OWERS)</b></p>
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### **Review of Capital Plan Processes and Procedures**

The report presented a Mid-year Financial Review (MFR) 2014 and Budget Setting Report (BSR) 2015 highlighted the need to improve existing capital plan processes.

The report built on Phase 1 of the review of the capital plan which examined existing projects in order to release internal funding (e.g. Direct Revenue Funding (DRF), R&R, capital receipts etc.). It also identified projects that were not ready for delivery, no longer required, or were not true capital projects. Projects not ready for delivery were placed on a new Projects Under Development (PUD) list and will be brought forward for prioritisation against available funding when a business case and delivery plan has been developed.

Phase 2 of the review proposed detailed changes to the process whereby new projects come forward and existing projects move from the PUD list for approval and inclusion on the General Fund capital plan.

The Strategy and Resource Scrutiny Committee noted an amendment to page 347 of the Officer Report, Appendix A, paragraph 1 which included the additional wording regarding consultation of Ward Councillors for projects over £15,000 to £300,000.

The Strategy and Resource Scrutiny Committee considered and approved the recommendations unanimously.

### **Accordingly, Council is recommended to:**

- i. Approve a Capital Feasibility Fund of £35,600 in 2015/16, funded from a 'top-sliced' 5% of net capital funding available, with delegated authority for allocation of these funds given to the CPB in conjunction with the s151 officer.

- ii. Approve placing all current projects on the General Fund capital plan that do not produce a full business case by 30 November 2015 on to the PUD list, i.e. remove approved funding and require these projects to come forward for funding once a full business case has been approved.