



Cabinet recommendations to Council - Capital Programme 2023-2028 - General Fund and Capital Strategy 2024/25

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Lead Member/Relevant Portfolio Holder	Councillor Sarah Cox - Portfolio Holder for Corporate Finance, Property and Resources

Corporate Priority:	Ensuring the right conditions to support delivery (inward)
Relevant Ward Member(s):	All
Date of consultation with Ward Member(s):	N/A
Exempt Information:	No

1 Summary

- 1.1 This report provides information on the forecast outturn position for 2023/24 for General Fund Capital schemes for both General and Special Expenses and also sets out the proposed General Fund Capital Programme for 2023-28 based on a review of spending in the current year's programme and new and existing schemes included in the programme for later years.
- 1.2 The current CIPFA Prudential Code for Capital Finance in Local Authorities includes the requirement to produce a capital strategy and for the Chief Finance Officer to report explicitly on the affordability and risk associated with it. This report contains the updated version of the Capital Strategy for all council funds for 2024/25.

2 Recommendations

That Council:

- 2.1 Approves the removal of the MMDR contribution, condition survey asset works and ICT programme item from the 2023/24 capital programme as referred to in para 5.2;
- 2.2 Approves the General Expenses Capital Programme for 2024-28 as attached at Appendix B;
- 2.3 Approves the sources of funding for the General Expenses capital programme for 2024/28 as set out in Appendix C;
- 2.4 Approves the Special Expenses Melton Mowbray Capital Programme for 2024-25 and associated sources of funding as set out in Appendix D;
- 2.5 Delegates authority to the Director for Corporate Services to amend the amount in the capital programme for Disabled Facilities Grants once funding confirmation has been received as referred to in para 5.6;
- 2.6 Approves the Capital Strategy 2024-25 as attached at Appendix E.

3 Reason for Recommendations

- 3.1 Approving the capital programme and capital strategy will support the Council in delivering its commitment to manage its assets effectively and to ensure the benefits from them are maximised for the benefit of the Council and community as a whole. These Capital plans will support the effective delivery of these ambitions and will ensure appropriate levels of capital expenditure and investment are in place to meet Corporate priorities and objectives whilst ensuring that plans are affordable, prudent and sustainable. It is a requirement of the CIPFA Prudential Code for Capital Finance in Local Authorities to produce a capital strategy and for the Chief Finance Officer to report explicitly on the affordability and risk associated with it.
- 3.2 The Capital Programme for 2024-28 for General Expenses is attached at Appendix B. The Programme gives the total cost of each scheme, the spending profile, the amounts authorised to be spent and the stage each scheme has reached within the Capital Programme.
- 3.3 There is one item proposed for the Special Expenses capital programme which is summarised in Appendix C.

4 Background

- 4.1 The Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 was presented to the Scrutiny Committee at their meeting on 25 January 2024.
- 4.2 Cabinet are due to consider the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 at their meeting on 7 February 2024.

5 Main Considerations

- 5.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

6 Options Considered

- 6.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

7 Consultation

- 7.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

8 Next Steps – Implementation and Communication

- 8.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

9 Financial Implications

- 9.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

Financial Implications reviewed by: See Appendix 1

10 Legal and Governance Implications

- 10.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

Legal Implications reviewed by: See Appendix 1

11 Equality and Safeguarding Implications

- 11.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

12 Data Protection Implications (Mandatory)

- 12.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

13 Community Safety Implications

- 13.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

14 Environmental and Climate Change Implications

- 14.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

15 Other Implications (where significant)

- 15.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

16 Risk & Mitigation

- 16.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

17 Background Papers

- 17.1 As outlined in the Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report at Appendix 1.

18 Appendices

- 18.1 Appendix 1 – Capital Programme 2023-2028 – General Fund and Capital Strategy 2024/25 report.
- 18.2 Appendix A – General Expenses Capital Monitoring 2023-24
- 18.3 Appendix B – General Expenses Capital Programme 2024-28
- 18.4 Appendix C – General Expenses Capital Budget 2024-25 Anticipated Financing
- 18.5 Appendix D – Special Expenses Capital Budget 2024-25 and Anticipated Financing
- 18.6 Appendix E – Capital Strategy 2024-25