

STOCKPORT COUNCIL

REPORT TO CABINET MEETING – SUMMARY SHEET

Subject: 2019/20 Capital Strategy

Report to Cabinet Meeting

Date: 5 February 2019

Report of: (a) Leader of the Council and the Cabinet Member for Reform & Governance

Key Decision: (b) Y

Forward Plan ☒ General Exception ☐ Special Urgency ☐ (Mark with a Y if applicable)

Summary:

This report proposes the 2019/20 Capital Strategy, which is written in accordance with the CIPFA Prudential Code.

The Strategy provides a framework for the Council's capital investment plans, ensuring effective planning, option appraisal, risk management and governance processes. It is a high-level overview of capital investment offering Members sufficient details to understand how stewardship, value for money, prudence, sustainability and affordability will be secured.

The report includes details of the 2019/20 Capital Programme and sets out the prudential indicators, which demonstrate that the Council's capital investment plans are affordable, prudent and sustainable. In addition, future plans in key areas of major capital investment have been included.

Comments/Views of the Cabinet Member: (c)

Given the Council's aspiration to invest in growth through its capital investment plans, the Capital Strategy set out in this report demonstrates how the Council's governance framework ensures the effective management of these plans and associated resources.

The Capital Strategy demonstrates that the Council's capital investment plans are affordable, prudent and sustainable.

Recommendation(s) of Cabinet Member: (d)

The Cabinet is asked to recommend to the Council Meeting that it approve:

- Capital Prudential Indicators:
 - Capital expenditure forecasts;
 - Capital Financing Requirement projections; and,
 - Ratio of financing costs to net revenue stream.
- The Capital Strategy 2019/20

Relevant Scrutiny Committee (if decision called in): **(e)**
Corporate, Resource Management & Governance

Background Papers (if report for publication): **(f)**

Contact person for accessing
background papers and discussing the report

Officer: Jonathan Davies
Tel: 0161 218 1025

'Urgent Business': **(g)**

Yes/ No (Please circle)

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.
