



Capital Investment Plan 2012/13 – 2015/16 incorporating:

**Summary Capital Strategy 2012/13
Asset Management Plan 2012/13
Capital Investment Plan 2012/13 to 2015/16
Prudential Indicators 2012/13**

The Mayor's Proposals prepared by the Chief Finance Officer for Six Week Public Consultation

Council – 8 December 2011

1. What we are trying to achieve

- 1.1 The Council uses both capital funding and assets on behalf of the public to improve the lives of communities who live and work in the bay, as well as improving and regenerating Torbay as a place. The resources are used to achieve the plans and aspirations for the Bay as expressed in the community and corporate plans and related strategies.

2. Next Steps

Overview & Scrutiny Board

- 2.1 That the Board review the attached Capital Investment Plan 2012/13 to 2015/16 and associated documents in relation to the Council's Capital and Asset Management Strategies for 2012/13 and make recommendations to the Mayor as appropriate.

Council – 1st February 2012

That Council approve:

- 2.2 the Summary Capital Strategy 2012/13 – attached as Appendix 1
- 2.3 the Asset Management Plan 2012/13 – attached as Appendix 2 & 3
- 2.4 the Capital Investment Plan 2012/13 to 2015/16 – attached as Appendix 4 & 5
- 2.4(a) the initial four year allocations of funding to schemes/services for planning purposes within the Capital Investment Plan 2012/13 to 2015/16.
- 2.4(b) the delegation of the approval of specific capital schemes within the approved Capital Investment plan in 2.4(a) above to the Chief Executive in consultation with the Mayor, Executive Lead for Finance and Chief Finance Officer.
- 2.5 the Prudential Indicators for 2012/13 – attached as Appendix 6

2.6 the Treasury Management Strategy 2012/13 including Annual Investment Strategy – attached as Appendix 7 (to follow)

2.6(a) that in line with Financial Regulations the Chief Finance Officer has delegated powers to take all decisions in relation to the Council's Treasury Management Activities

3. Key points and reasons for recommendations

3.1 These reports are being presented by the Mayor at Council on the 8th December 2012 as part of his budget proposals for 2012/13 and future years. These are available for scrutiny prior to the Mayor presenting his final budget proposals to Council in February 2012.

3.2 This report includes a number of reports that in previous years have been presented as separate reports. This report is the "sister" report to the Council's 2012/13 Revenue budget proposals also presented by the Mayor for scrutiny.

3.3 The report includes the capital and asset related reports of the Summary Capital Strategy 2012/13, Asset Management Plan 2012/13 and the Capital Investment Plan 2012/13 to 2015/16. These are required to be approved by Council as per Article four of the constitution on the Budget and Policy Framework. The detailed Capital Strategy that supports the Summary Capital Strategy is available on the Council's website.

3.4 To support both its capital and revenue activities Councils are required by Prudential Code (established by the Local Government Act 2003) to approve Prudential Indicators for 2012/13 in relation to the affordability of its investment plans.

3.5 In addition under the CIPFA Treasury Management Code of Practice (adopted by this Council in 2010) the Council is required to approve the Treasury Management Strategy 2012/13 including the Annual Investment Strategy. The Strategy will be considered by Audit Committee (as the Committee responsible for the scrutiny of Treasury management) on 22nd December 2011.

3.5 Appendices are:

Appendix 1 - Summary Capital Strategy 2012/13

Appendix 2 & 3 - Asset Management Plan 2012/13

Appendix 4 & 5 - Capital Investment Plan 2012/13 to 2015/16

Appendix 6 - Prudential Indicators 2012/13

Appendix 7 - Treasury Management Strategy 2012/13 including Annual Investment Strategy – to follow after Audit Committee 22/12/11

For more detailed information on the plans being presented please refer to the supporting information attached.

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