



**Capital Investment Plan incorporating:**

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

Public Agenda Item: **Yes**

To: **Council** On: **1 February 2012**

Key Decision: **Yes – Ref.**

Change to Budget: **Yes** Change to Policy Framework: **No**

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**1. What we are trying to achieve and the impact on our customers**

- 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.
- 1.2 The Capital Investment Plan is a means by which the Council delivers key parts of its aims and objectives. This report outlines the level of new resources likely to be available for capital spending and their allocation to capital schemes over the next four years in order to achieve some of these aims.

**2. Recommendations**

**That it be recommended to Council:**

- 2.1 **that the Summary Capital Strategy 2012/13 set out at Appendix 1 to the submitted report be approved;**
- 2.2 **that the Asset Management Plan 2012/13 set out at Appendices 2 and 3 to the submitted report be approved;**
- 2.3 **that the Capital Investment Plan 2012/13 to 2015/16 set out at Appendices 4 and 5 to the submitted report be approved;**

- 2.4 that the initial four year indicative allocations of funding to schemes/services for planning purposes within the Capital Investment Plan 2012/13 to 2015/16 be approved;**
- 2.5 that approval of specific capital schemes within the approved Capital Investment Plan in 2.4 above be delegated to the Chief Executive, in consultation with the Mayor, Executive Lead for Finance and Chief Finance Officer;**
- 2.6 that the Prudential Indicators for 2012/13 set out at Appendix 6 to the submitted report be approved; and**
- 2.7 that the Combined Impact Assessment for the Capital Investment Plan set out at Appendix 7 be noted.**

### **3. Key points and reasons for recommendations**

- 3.1 These reports form part of the Mayor's budget proposals for 2012/13 in relation to the Capital Investment Plan to be presented to Council for approval.
- 3.2 These reports were originally presented by the Mayor at Council on the 8<sup>th</sup> December 2012 as part of his budget proposals for 2012/13 and future years. These reports have been available for scrutiny and were considered by the Overview and Scrutiny Board on the 20<sup>th</sup> January 2012 (the Capital and Asset Management Reports). These reports have now been updated as appropriate to include both any funding announcements and updates since December.
- 3.3 This report includes a number of documents 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 Council approval.
- 3.4 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.
- 3.5 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.
- 3.6 To support the Capital Investment Plan a Combined Impact Assessment has been completed and this included at Appendix 7.

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

**Chief Finance Officer**

**Mayor of Torbay**