

**TRAFFORD BOROUGH COUNCIL**

**STATEMENT OF EXECUTIVE DECISION**

<b><u>DATE OF DECISION</u></b>	Wednesday, 16 February 2022	<b><u>DECISION MAKER</u></b>
<b><u>DECISION REFERENCE</u></b>	E/16.02.22/4	<b>Executive</b> (Councillors A. Western, Adshead, Freeman, Harding, Hynes, Patel, Ross, Slater and Whitham.)

**RECORD OF THE DECISION**

**CAPITAL STRATEGY, ASSET INVESTMENT STRATEGY, CAPITAL PROGRAMME AND PRUDENTIAL & LOCAL INDICATORS 2022/25**

(1) That approval be given to:

- The Capital Programme as detailed in Appendix 2 to the report.
- Schemes to be undertaken from the “block” budget allocations reported in paragraph 21 and detailed Appendix 4 of the report.

(2) That it be recommended that Council approve:

- the Capital Strategy included in Appendix 1 to the report;
- the overall Capital Programme in the sum of £417.38m for the period 2022/25, comprising £187.23m in respect of the General Capital Programme and £230.15m for the Investment Fund and
- additional prudential borrowing of £50.52m as detailed in paragraph 12 of the report.
- the Prudential and Local Indicators as set out at Appendix 3 of the report.
- the Asset Investment Strategy included in Appendix 5 of the report.
- the flexible use of capital receipts of up to £0.27m to support the cost of the Modernisation Team in developing the Council’s Finance and Change Programme.
- the flexible use of capital receipts strategy as detailed in paragraph 16 of the report.

**REASONS FOR THE DECISION**

The Council is regularly assessed on the performance of its Capital Programme and how delivery matches corporate policies and proposed spending plans. To reflect budgets in line with revised expectations will assist in evidencing that compliance with the above is being met.

**ALTERNATIVE OPTIONS CONSIDERED AND REJECTED AT THE MEETING/BY MEMBERS**

To decide to use capital receipts to repay debt which would generate revenue savings on the Medium Term Financial Plan. However, the proposed application of the capital receipts are to schemes with mandatory requirements and schemes to protect the long-term viability of the Council’s assets; enabling efficient and effective service delivery and avoiding potential increases in maintenance costs in future years, the benefits of which are greater than just using the receipts to repay debt.

**CONFLICTS OF INTEREST DECLARED AND ANY ASSOCIATED DISPENSATION**

None.

**Scrutiny Call in Deadline**

**In respect of Resolution 1, 1<sup>st</sup> March February, 2022.**

Implementation will be on the following working day

**In respect of Resolution 2, not applicable.** The purpose of the resolution is to make recommendations to Council, as the substantive decision-maker; so call-in is not appropriate.

**PUBLICATION DATE**

Tuesday, 22 February 2022

**RECORDED BY:**

Corporate Director, Governance & Community Strategy