

Recommendation to Joint Executive Advisory Board

The Joint Executive Advisory Board is invited to consider the Capital and Investment Strategy 2019-20 to 2023-24 and comment on the following recommendations to the Executive at its meeting on 22 January 2019 and to full Council at the budget meeting on 26 February 2019:

Recommendation to Executive

Subject to Council approving the budget on 26 February, the Executive is asked to agree the following:

(1) That the following new capital proposals referred to in Appendix 2 to this report:

- Shalford Common – regularise car parking
- Foxenden tunnel safety works
- Holy trinity church boundary wall
- Broadwater Cottage structural works

be added to the General Fund Capital programme approved list and that the relevant officer be authorised to implement the schemes.

(2) That the following new capital proposals referred to in Appendix 2 to this report

- Town centre CCTV upgrade
- High street protection
- Traveller encampments
- Access for all Ash station funding
- Capital contingency fund

be added to the General Fund Capital programme provisional list and that these schemes, subject to the limits in the Financial Procedure Rules, be subject to a further report to the Executive, before being progressed.

(3) That the following new capital proposals referred to in Appendix 2 to this report

- ICT renewals
- Future Guildford Implementation team
- MSCP repairs and maintenance

be added to the General Fund Capital Programme approved list, to be funded by reserves, and that the relevant officer be authorised to implement the schemes.

(4) That the revenue implications of the new capital schemes referred to in paragraphs (1), (2) and (3) above be implemented in the relevant years stated in the bid.

(5) That the affordability limit for schemes to be funded by borrowing be set as per para 4.32 in **Appendix 1**.

Recommendation to Council

The Executive is also asked to recommend to Council:

(1) That the General Fund capital estimates, as shown in Appendices 3 and 4 (current approved and provisional schemes), as amended to include such bids as may be approved by the Executive at its meeting on 22 January 2019, Appendix 5 (schemes funded from reserves) and Appendix 6 (s106 schemes), be approved.

(2) That the Minimum Revenue Provision policy, referred to in section 5 of this report be

approved.

(3) That the Capital and Investment Strategy be approved, specifically the Investment Strategy and Prudential Indicators contained within this report and Appendix 1.

Reasons for Recommendation:

- To enable the Council to approve the Capital and Investment Strategy for 2019-20 to 2023-24.
- To enable the Council, at its budget meeting on 26 February 2019, to approve the funding required for the new capital investment proposals.

SCHEDULE OF GENERAL FUND CAPITAL BIDS 2019-20 TO 2023-24

Bid number	Project title	GROSS ESTIMATES						TOTAL COST £000	Third party contr £000	Specific reserves £000	General reserves/ borrowing £000
		2019-20 £000	2020-21 £000	2021-22 £000	2022-23 £000	2023-24 £000					
	General fund										
	<u>Approved programme</u>										
1	Shalford Common - regularising car parking and reduction of encroachments	60	61	0	0	0	121	0	0	121	
2	Foxenden tunnels safety works	110	0	0	0	0	110	0	0	110	
3	Holy Trinity Church boundary wall	63	0	0	0	0	63	0	0	63	
4	Broadwater cottage structural works	150	0	0	0	0	150	0	0	150	
	<u>Provisional programme</u>										
5	Town centre CCTV upgrade	250	0	0	0	0	250	0	0	250	
6	High Street protection	260	0	0	0	0	260	0	0	260	
7	Traveller encampments	180	70	0	0	0	250	0	0	250	
8	Access for all Ash station funding	250	0	0	0	0	250	0	0	250	
	Capital Contingency fund (annual budget)	0	0	0	0	5,000	5,000	0	0	5,000	
	Total	1,323	131	0	0	5,000	6,454	0	0	6,454	
	For reserves programme (approved prog)										
9	ICT renewals	1,481	50	0	0	0	1,531	0	(1,531)	0	
	Future Guildford Implementation team	1,000	1,600	0	0	0	2,600	0	(2,600)	0	
10	MSCP repairs and maintenance	593	0	0	0	0	593	0	(593)	0	
	Total funded from reserves	3,074	1,650	0	0	0	4,724	0	(4,724)	0	
	HRA (For information only)										
11	HRA opportunity land and property acquisition	5,000	0	0	0	0	5,000	0	(5,000)	0	
12	Pipeline projects	575	1,825	3,325	1,825	1,875	9,425	0	(9,425)	0	
13	Redevelopment: Approved programme: See "Not for Publication" item	533	0	0	0	0	533	0	(533)	0	
	Redevelopment: Provisional programme: See "Not for Publication" item	0	3,197	5,861	1,066	0	10,124	0	(10,124)	0	
14	Redevelopment: Approved programme: See "Not for Publication" item	300	0	0	0	0	300	0	(300)	0	
	Redevelopment: Provisional programme: See "Not for Publication" item	0	1,000	1,500	500	0	3,000	0	(3,000)	0	
	Total HRA	6,408	6,022	10,686	3,391	1,875	28,382	0	(28,382)	0	
	Gross total	10,805	7,803	10,686	3,391	6,875	39,560	0	(33,106)	6,454	
	Funded by reserves or contributions	(9,482)	(7,672)	(10,686)	(3,391)	(1,875)	(33,106)				
	Cost to the Council	1,323	131	0	0	5,000	6,454				
	Already in programme	0	0	0	0	0	0				
	Net addition to the programme	1,323	131	0	0	5,000	6,454				
						6,454					