
REPORT TO:	FINANCE AND MANAGEMENT COMMITTEE	AGENDA ITEM: 9
DATE OF MEETING:	13th OCTOBER 2005	CATEGORY: RECOMMENDED
REPORT FROM:	DIRECTOR OF CORPORATE SERVICES	OPEN
MEMBERS' CONTACT POINT:	KEVIN STACKHOUSE (595811)	DOC: u/ks/capital/capital strategy covering report
SUBJECT:	CAPITAL INVESTMENT STRATEGY 2006 to 2009	REF:
WARD(S) AFFECTED:	ALL	TERMS OF REFERENCE: FM 08

1.0 Recommendations

- 1.1 That the Council's Capital Investment Strategy for 2006 to 2009 is adopted.
- 1.2 That the strategy is reviewed and updated as necessary and at least on a yearly basis.

2.0 Purpose of Report

- 2.1 The detailed budget round for 2006/07 is now commencing. This report updates the Council's capital investment strategy, including an analysis of the current framework. It sets out the specific ways in which capital investment will help deliver the Council's key aims and how this investment will be financed.

3.0 Executive Summary

- 3.1 Capital investment is a key factor to enable the delivery of the Council's key aims and ultimately its overall vision for the District. Therefore, it is important that capital investment, including the identification of resources to deliver it, is planned and managed carefully. This strategy is intended to do that.
- 3.2 The following areas are covered:
 - A definition of "capital."
 - An outline of how investment is planned and managed.
 - A profile of the District, the Council and its key aims.
 - The resources available to the Council for capital investment.
 - Targeted areas for investment and the funding strategy.
 - A risk assessment.
 - Reviewing and developing the strategy.
- 3.3 The Council's first formal strategy was issued in 2000 and this provided the basis for taking capital investment forward. Subsequent strategies have built on this and a good framework is now in place. Generally, it is intended to continue and build on this framework.

Time Frame

3.4 Clearly, the strategy will evolve and develop in response to new service needs and policy directions. Therefore, it is proposed to review the strategy on a regular basis and at least annually. It is updated where necessary.

3.5 In addition, the Council is currently reviewing and updating its Corporate Plan. Any changes to the Council's current vision and key aims will need to be reflected in this strategy, in particular regarding targeted areas for investment and the subsequent funding strategy.

4.0 Detail

4.1 The detailed strategy is appended to this covering report.

5.0 Financial Implications

5.1 No direct implications with formulating and updating the strategy.

6.0 Corporate Implications

6.1 The way in which the Council plans and manages capital investment can have a direct bearing on another of the Council's main resources, i.e. its staff. The Council's People Strategy recognises this through its framework for workforce planning, training and development, etc.

7.0 Community Implications

7.1 A key theme of this strategy is contributing to the vision and key aims of the Council, which are largely formulated after consultation with the local community and other stakeholders.