

DARLINGTON CAPITAL STRATEGY

**Responsible Cabinet Member - Councillor Stephen Harker
Leader of the Council and Efficiency and Resources Portfolio**

**Responsible Director – Paul Wildsmith
Managing Director**

SUMMARY REPORT

Purpose of the Report

1. This report sets out the Council's proposed Capital Strategy for 2019/20.

Summary

2. The Capital Strategy attached at **Appendix 1** is a new requirement for Council's to produce from April 2019 following the publication of the revised Prudential Code for Capital Finance in Local Authorities 2017.
3. The Strategy provides an overview of how capital expenditure and financing plans are decided upon and provides the framework for the development, management and monitoring of the council capital investment plans. It focuses on core principles that underpin the Council's four year capital programme and the governance framework which is in place.
4. The Strategy also highlights the resource streams available in terms of funding to the council and the risk management approach taken.
5. The Strategy maintains a strong and current link to the Council's priorities and to its key strategy documents such as the Treasury Management Strategy, Medium Term Financial Plan and the Corporate Plan.

Recommendation

6. It is recommended that Council approves the Capital Strategy for 2019/20 – 2022/23 at **Appendix 1** of this report.

Reasons

7. The recommendations are supported by the following reasons:-

- (a) To ensure the Council adopts the Prudential Code for Capital Finance 2017.
- (b) The Strategy is approved by Council.

Paul Wildsmith
Managing Director

Background Papers

No background papers were used in the preparation of this report.

Peter Carrick: extension 5401

S17 Crime and Disorder	This report has no implications for crime and disorder
Health and Well Being	This report has no implications for the Council's Health and wellbeing Programme
Carbon Impact	There are no carbon impact implications in this report.
Diversity	There are no specific implications on the Council's diversity agenda.
Wards Affected	All wards
Groups Affected	All groups
Budget and Policy Framework	This report does not affect the budget or policy framework.
Key Decision	This is not an executive decision
Urgent Decision	This is not an executive decision
One Darlington: Perfectly Placed	There are no issues adversely affecting the Community Strategy
Efficiency	Having a clear view on Capital investments and financing plans ensures value for money and subsequent efficiencies.
Impact on Looked After Children and Care Leavers	This report has no impact on Looked After Children or Care Leavers