

CAPITAL PLAN REVIEW 2022-23

Item OS 23/4 referred from Overview and Scrutiny Committee of 26 January 2023

The report of the Director of Finance and Transformation considered progress on the 2022/23 Capital Plan Review and requested endorsement of recommendations to the Cabinet. Members were reminded that any aspirations in respect of capital schemes needed to be set within the context of the difficult and challenging financial outlook.

Particular reference was made to proposals for List C which included the addition of 'fast track' schemes in respect of Gibson East Refurbishment and De-carbonising the Councils estate as outlined in 1.5.3 of the report. Funding arrangements for these schemes were set out in 1.7.3 to 1.7.6 and it was reported that the Gibson East Refurbishment should be seen as a standalone project, outside of the capital plan review process, due to its scale.

Members recognised the significant financial implications in respect of the Gibson East Refurbishment and were reassured that the costs, risks, works and valuations associated with the project would be carefully monitored.

RECOMMENDED: That

- (1) the Capital Plan (List A) position as set out in Annex 1 (attached to the report) be commended to Cabinet for endorsement;
- (2) List C be amended by Cabinet as detailed in 1.5.3 of the report and summarised above;
- (3) the schemes listed in 1.6.4 of the report be selected for evaluation including where recommended for Fast Track evaluation;
- (4) the transfer of the two schemes shown in 1.7.3 of the report from List C to List B be commended to Cabinet for endorsement; and
- (5) the Cabinet be invited to endorse the Capital Strategy (attached at Annex 4) for adoption by the Council and publication on the Council's website.

***Referred to Cabinet**