

Maidstone Borough Council

Corporate Services Overview & Scrutiny Committee

Tuesday 30 April 2013

Draft Capital Programme Review Report

Report of: Orla Sweeney, Overview & Scrutiny Officer

1. Introduction

- 1.1 At the meeting of the Corporate Services Overview and Scrutiny Committee on 22 May 2012, Members resolved to conduct a review on the Capital Programme.
- 1.2 The Committee developed the terms of reference of the review at its meeting on 12 June 2012 and appointed Members to the Capital Programme Working Group.

2. Recommendation

- 2.1 Members are recommended to consider the draft report of Capital Programme Review (**Appendix A**) and make amendments and suggestions as appropriate.
- 2.2 Following any requested amendments to the report, Members are recommended to approve this for submission to the appropriate Cabinet Member and external bodies.

3. Capital Programme Review

- 3.1 The terms of reference of the review were as follows:

Understand the current methodology used for establishing the Council's Capital Programme.

- Establish what the Council's current policy for developing the Capital Programme is? and
- Evaluate how it meets the Council's strategic priorities and contributes to delivering outcomes?

Establish how the Council could continue to deliver an ambitious Capital Programme:

- Explore the viability of borrowing to invest and other terms of borrowing, including Prudential borrowing;
- Explore best practice and establish current thinking ('blue sky thinking') on funding, borrowing and other innovative ways of working with the Council's finance and assets; and
- Explore the Council's role as a 'developer' and its responsibilities in terms of regeneration.

Establish a methodology and policy for establishing the Council's Capital Programme that is robust and 'fit for purpose.'

4. Impact on Corporate Objectives

4.1 The Committee will consider reports that deliver against the Council's priorities:

- 'Corporate and Customer Excellence'
- 'For Maidstone to have a growing economy'; and
- 'For Maidstone to be a decent place to live';

4.2 The Strategic Plan sets the Council's key objectives for the medium term and has a range of objectives which support the delivery of the Council's priorities. The Committee's work will contribute to the delivery of these key objectives over the next year.