

Recommendation from the Cabinet meeting held on 31 January 2018

Asset Management Capital Priorities

18c The Cabinet considered a joint report by the Cabinet Members for Community and Resources and Natural and Built Environment on the Asset Management Capital Priorities. The report is attached as an annexure to these minutes.

On considering the report a summary of the need to manage the available capital funding within the borrowing ceiling as part of the Treasury Management arrangements was provided. If the ceiling was met capital funding would only be generated through the sale of assets or after the repayment of previous commitments. This would introduce much lower levels of capital financing that the Council was historically used to.

The importance of the Digital Strategy was highlighted as key capital investment for the future to develop integration of services and drive out further efficiencies.

In relation to the investment in the Dorset History Centre extension as match funding to a Heritage Lottery Fund bid, it was confirmed that the bid had been unsuccessful but there were further possibilities being explored to add extra space that were being developed and would hopefully be significantly cheaper than the original scheme.

The Department for Transport and the Department for Education had not yet announced capital allocations, but would be added to the existing funding once notified.

RECOMMENDED

That the County Council be recommended to approve the capital programme for 2018/19 to 2020/21.

Reason for Recommendation

The available resources after taking account of committed projects were sufficient to meet the current capital programme.