

COUNTY COUNCIL
3RD MARCH 2021

**FIVE YEAR CAPITAL PROGRAMME (COUNCIL FUND) – 2021/22
TO 2025/26**

EXECUTIVE BOARD RECOMMENDATIONS:

That County Council approve:

1. The five-year capital programme and its funding as detailed in Appendix A, with 2021/22 being a hard budget and 2022/23 to 2025/26 soft/indicative budgets be approved.
2. That the programme be reviewed, as is usual, if anticipated external or county council funding does not materialise.
3. That the capital strategy (Appendix D) be approved.

Reasons:

To enable the authority to agree a five-year capital programme 2021/22 to 2025/26.

Relevant scrutiny committee consulted YES

Exec. Board Decision Required YES

Council Decision Required YES

EXECUTIVE BOARD MEMBER PORTFOLIO HOLDER: Cllr David Jenkins

Directorate: Corporate
Services

Name of Head of Service:
Randal Hemingway

Report Author: Randal
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Designations:

Head of Financial
Services

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**EXECUTIVE SUMMARY
COUNTY COUNCIL
3RD MARCH 2021**

**FIVE YEAR CAPITAL PROGRAMME (COUNCIL FUND) – 2021/22
TO 2025/26**

The report brings together the latest proposals for the five-year capital programme 2021/22 to 2025/26, taking account of the consultation exercise undertaken and the revenue implications arising from the programme.

The proposed gross expenditure on the capital programme for 2021/22 is £133.347m with the projected funding being £63.854m from the county council's own resources through the use of borrowing, capital receipts, reserves and general capital grant and, the balance of funding of £69.493m coming from external sources. These figures include projects delayed in 2020/21, mainly because of Covid-19 restrictions, that have been carried over and built into the budgets of future years.

The capital programme is projected to be fully funded over the five years.

It includes projected expenditure on the Swansea Bay City Region Deal projects against which the authority will borrow, with the funding being returned from both Welsh and United Kingdom governments over a fifteen-year period (from 2018/19).

As members are aware, the final settlement from the Welsh Government was not due until 2nd March 2021. The Executive Board at its meeting on 22nd February gave delegated authority to the Director of Corporate Services, in consultation with the Chief Executive, Leader and Executive Board Member for Resources, to make any amendments to the five-year programme necessary following receipt of this settlement and report to County Council.

The authority's capital strategy, required by the prudential code for capital finance in local authorities, has been updated and sets out the long-term context in which capital expenditure and investment decisions are made. It gives due consideration to both risk and reward and impact on the achievement of priority outcomes. The capital strategy covers expenditure on both Council Fund and HRA capital and is included as Appendix D.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report:

Signed: **C Moore** Director of Corporate Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	NONE	YES	NONE	NONE	NONE	YES

3. Finance

The updated capital programme is projected to be fully funded for the five years 2021/2022 through to 2025/26, however, if any of the currently anticipated funding does not materialise it will need to be revisited. There is currently a surplus in funding during years 4 and 5 which will be assigned to projects in future capital programmes.

7. Physical Assets

New assets created from the capital programme will be added to the Council's portfolio. In addition, the programme proposes expenditure to improve the existing assets and comply with statutory responsibilities.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: **C Moore** **Director of Corporate Services**

(Please specify the outcomes of consultations undertaken where they arise against the following headings)

1. Scrutiny Committee

Policy & Resources Scrutiny Committee has been consulted.

2. Local Member(s) N/A

3. Community / Town Council N/A

4. Relevant Partners N/A

5. Staff Side Representatives and other Organisations N/A

**EXECUTIVE BOARD PORTFOLIO
HOLDER(S) AWARE/CONSULTED**

YES

Include any observations here

**Section 100D Local Government Act, 1972 – Access to Information
List of Background Papers used in the preparation of this report:**

Title of Document	File Ref No.	Locations that the papers are available for public inspection
2020/21 – 2024/25 Capital Programme		Corporate Service Department, County Hall, Carmarthen. On-line via corporate website – Minutes of County Council Meeting 3 rd March 2020.
2021/22 – 2025/26 Capital Programme		Corporate Service Department, County Hall, Carmarthen.