

NORTH DEVON COUNCIL

POLICY DEVELOPMENT COMMITTEE: 10TH FEBRUARY 2022

**MINUTE EXTRACT OF STRATEGY AND RESOURCES COMMITTEE HELD ON
7TH FEBRUARY 2022 IN RESPECT OF ITEM 10 ON THE POLICY
DEVELOPMENT COMMITTEE AGENDA**

109. 10 YEAR CAPITAL STRATEGY 2022 TO 2032

The Committee considered a report by the Director of Resources and Deputy Chief Executive (circulated previously) regarding the 10 Year Capital Strategy for 2022 to 2032.

The Head of Governance highlighted the following:

- The Capital Strategy was a high level review of the corporate priorities, capital investment ambition, available resources, affordability and risk management in the context of ensuring the long term financial sustainability of this authority.
- The Capital Strategy contained the medium (MTFS) and long term strategies in relation to capital funding and affordability.
- The Capital Financing Requirement (CFR) was predicted to remain at a high level but would decrease over the longer term.
- The cost for external borrowing was set to remain above £1.5m over the long term period.

RECOMMENDED that the Capital Strategy 2022/23 to 2031/32 be approved.