

NORTH DEVON COUNCIL

POLICY DEVELOPMENT COMMITTEE: 13TH FEBRUARY 2020

**MINUTE EXTRACT OF COUNCIL HELD ON 15TH JANUARY 2020 IN RESPECT
OF ITEM 11 ON THE POLICY DEVELOPMENT COMMITTEE AGENDA**

100 10 YEAR CAPITAL STRATEGY 2020-2030

The Committee considered a report by Chief Financial Officer (circulated previously) regarding the 10 Year Capital Strategy 2020 to 2030.

The Head of Resources highlighted the following:

- Prior to 2019, the Council only reviewed capital expenditure and financing over a short period of 2-3 years. The revised Prudential and Treasury Management code required all local authorities to prepare a Capital Strategy.
- The capital strategy document covered the ten year period from 2020 to 2030 and would be reviewed annually by Full Council prior to each financial year.
- The Council's Capital Project Governance and appraisal process as detailed in paragraph 4.3 of the report.
- The Capital Strategy for years 2020/21 to 2023/24 (Medium Term) as detailed in paragraph 4.4 of the report.
- The Capital Strategy for years 2024/25 to 2029/30 (Long Term) as detailed in paragraph 4.5 of the report.
- The Watersports Centre potential funding bid had not been included in the Strategy and would be presented to a future Committee.

RECOMMENDED that the Capital Strategy 2020/21 to 2029/30 be approved.