

From CABINET held on 7 March 2023

Council Agenda Item 9 (Cabinet minute No 23)

Capital Strategy 2023/24 - 2032/33

Recommendation (for Council)

RECOMMENDED

- (i) That Part I of the Capital Strategy (Capital Expenditure and Aspirations) be approved including:
 - a) The Short / Medium / Long-term Aspirations set out in Appendix 1.

- (ii) That Part II of the Capital Strategy (Borrowing and Investing) be approved including:
 - a) The Minimum Revenue Provision (MRP) for Debt Repayment Policy (Part II, (paragraph 2.5)
 - b) The investment indicators in Part II - Appendix 2 (Part II, paragraph 3.5)
 - c) That the Director of Finance and Resources (Section 151 Officer) will bring a report to the next Cabinet and City Council if (Part II, paragraph 3.5):
 - (i) The Council's gross General Fund (GF) debt exceeds 500% of GF net service expenditure or;
 - (ii) Overall investment income and long term treasury management investments exceeds 15.4% of GF net service expenditure.