

DECISION ITEM

REPORT OF	MEETING	DATE	ITEM NO
CHAIRMAN	OPERATIONAL MANAGEMENT COMMITTEE	17 JANUARY 2023	5

BUDGET SETTING – PRIORITISATION OF CAPITAL BIDS 2023/24

PUBLIC ITEM

SUMMARY

The Council has a duty to manage its assets and capital resources to best deliver its objectives as set out in the Corporate Plan.

The consideration of capital bids for inclusion or otherwise within the Council's approved Capital Programme is a key component of the budget-setting process and contributes to the longer-term management of the Council's resources in an efficient and effective manner. This report requests that Members provide that consideration and prioritisation process in respect of the capitals bids for 2023/24 which fall within the terms of reference of this Committee.

RECOMMENDATIONS

The Committee is requested:

- To consider and provide any feedback or comments on each of the capital bids relevant to this Committee's terms of reference as shown at the appendices to this report; and
- To provide a prioritised list of bids that are supported by the Committee for further consideration by the Budget Working Group.

SUMMARY OF PREVIOUS DECISIONS

The capital bids that are relevant to the terms of reference of this Committee are considered and prioritised each year as part of the annual budget-setting process. There have been no previous decisions in respect of these capital bids.

CORPORATE PRIORITIES

Economy – To create a vibrant and healthy economy	✓
Environment – To deliver services customers expect	✓
Efficiency – By spending money in the most efficient way	✓
Tourism – To create a great place to live and visit	✓

REPORT

1. The Council has a duty to manage its assets and capital resources to best deliver its objectives as set out in the Corporate Plan.
2. The prioritisation of capital investment according to a well-defined and rational approach is especially important in helping to prioritise resources when the demand for such resources exceeds the total of the resources available.
3. A key element of the prioritisation process, as described within the Capital Strategy which forms part of the council's approved Medium Term Financial Strategy (MTFS), is the consideration of capital bids by the Council's Programme Committees. The capital bids for 2023/24 which fall within the terms of reference of this committee are shown at Appendix A to this report. The Committee is requested to consider for approval and to prioritise the capital bids relevant to this Committee's terms of reference.
4. Once capital bids have been prioritised by each programme committees, the Budget Working Group will consider the recommendations and feedback from the programme committees and will make recommendations to the Finance and Democracy Committee through an updated MTFS report that will include the proposed capital and revenue budget proposals for the 2023/24 fiscal year.

IMPLICATIONS	
Finance	The consideration of capital bids for inclusion or otherwise within the Council's approved Capital Programme is a key component of the proper financial management of the Council's resources. This report requests that Members provide that consideration and prioritisation process in respect of the capital bids for 2023/24 which fall within the remit of this Committee.
Legal	No implications arising from this report.
Community Safety	No implications arising from this report.
Human Rights and Equalities	No implications arising from this report.
Sustainability and Environmental Impact	No implications arising from this report.
Health & Safety and Risk Management	No implications arising from this report.

LEAD AUTHOR	CONTACT DETAILS	DATE
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BACKGROUND PAPERS		
Name of document	Date	Where available for inspection
Council Report - Approved Capital Strategy		www.Fylde.gov.uk

Attached documents

1. Appendix A – Kirkham Toilet Block Internal Refurbishment
2. Appendix B - Cemetery Lodge Refurbishment