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| MEETING | COUNCIL |
| DATE OF MEETING | 1 MARCH 2012 |
| TITLE | ASSET STRATEGY 2009/10 - 2018/19 |
| PURPOSE | To adopt the revised Asset Strategy |
| AUTHOR | Dilwyn Williams, Corporate Director |
| PORTFOLIO LEADER | Councillor Stephen Churchman |

1 BACKGROUND

- 1.1 In the Autumn of 2009, following a thorough review of the Council's capital expenditure needs, coupled with an assessment of the resources likely to be available to us, the Council adopted a comprehensive Asset Strategy and this has been the basis of our capital programme each year.
- 1.2 As a result of a number of changes in the resources likely to be available to us, along with a number of developments in various service areas we now have to review the strategy, and in October last year, a working group of the Principal Scrutiny Committee looked at the matter and made recommendations to the Scrutiny Committee.
- 1.3 In turn, that Committee made recommendations to the Council Board and at its meeting on 13 December, the Council Board decided to recommend that the full Council amends the Asset Strategy in order to:-
- (a) recognise that we will continue to fulfill the original Asset Strategy despite the fall in the support for borrowing in the settlement;
 - (b) recognise the need to include and borrow the Council's contribution towards the 21st Century Schools schemes for which an application has been made; but to note that only those schemes that have been approved will be included in the revenue budget for the time being;
 - (c) provide for a maximum of £15m for schemes in the care field;
 - (ch) that any opportunities which may present themselves in order to add to the capital resources available should be pursued with a view to reduce the borrowing requirement to support the revised Asset Strategy.
- 1.4 A copy of the full report given to the Council Board and the Principal Scrutiny Committee can be seen on the Council's website at the following address -

http://www.gwynedd.gov.uk/ADNPwyllgorau/2011/Bwrdd%20y%20Cyn%20gor/2011-12-13/english/07_01_Asset%20Strategy.pdf

- 1.5 As it is the Council which determines the Asset Strategy, the Board's recommendations have been incorporated into the strategy itself and the revised strategy appears in the appendix.
- 1.6 In order to facilitate members' ability to note the changes, those changes that have been made appear in the grey blocks.
- 1.7 In accordance with the Board's recommendations the Council is asked to adopt the revised strategy which reflects the Board's decisions which are noted above.