

**TAVISTOCK TOWN COUNCIL
BUDGET AND POLICY COMMITTEE
TUESDAY 23RD MAY, 2023**

**BRIEFING NOTE
ROLLING CAPITAL PROGRAMME**

1. BACKGROUND

- 1.1 The Rolling Capital Programme represents the primary source of funding for works to maintain and/or develop the properties and premises in the ownership and control of the Council. Following the impact of the first year of Covid, and subsequent extreme inflationary pressures in areas such as gas, electricity, insurance and other budget heads the funding of the RCP has come under pressure.

2. THE CURRENT SITUATION

- 2.1 The appended and updated copy of the RCP reflects the position prepared by your Accountant at financial year end 2022-2023. It is positive to note that the range of savings, mitigations and other measures introduced by the Council have succeeded in providing a higher baseline of resource than had originally been anticipated to support projects identified as critical/priority by the Council.
- 2.2 Accordingly, in particular, the Committee's attention is drawn to amendments made to reflect both the change in resource levels and altered project costs since last consideration in November 2022. Most especially to the revised budgets for priority activities i) Market Road retaining wall, ii) Tavistock Museum and iii) Town Hall repairs.
- 2.3 It should also be noted that:
- there is a £9,000 increase on the proposed new play equipment budget (Bannawell) resulting from the recent tender exercise increasing the Town Council's contribution (after allowance for the grant of s106 monies) from £15,000 to £24,000;
 - it has also been possible to make a provisional allocation toward Market Road resurfacing, notwithstanding recognition this is necessarily consequential upon completion of retaining wall works, and also potentially impacted by Highway Authority proposals in relation to on-street parking elsewhere in the town. Therefore, whereas the other projects listed above have been designed and tendered, this will require further consideration by Committee and

Council in due course if it is to proceed.

- 2.4 The other expenditure head which has been provisionally identified, is the anticipated share of Town Council contribution toward the refurbishment of the Guildhall toilets. By way of context the Committee will recall that agreement was reached, in principle, with West Devon Borough Council to share the cost of putting these into a satisfactory state of repair prior to handover in due course.

3. RECOMMENDATIONS

- 3.1 The Committee and Council are invited to review the Rolling Capital Programme as submitted and, if/as appropriate, endorse the project budgets and approach outlined as listed.
- 3.2 The instructions of the Committee and Council are sought.

**CARL HEARN
TOWN CLERK
TAVISTOCK TOWN COUNCIL
MAY 2023**