

Decision Recording Form

Decision determined at Cabinet meeting on
1 November 2016



Cabinet members present:

Marvin Rees, Mayor

Councillor Mark Bradshaw, Cabinet Member for Transport

Councillor Craig Cheney, Cabinet Member for Finance, Governance and Performance

Councillor Fi Hance, Cabinet Member for City Health and Wellbeing

Councillor Claire Hiscott, Cabinet Member for Education and Skills

Councillor Helen Holland, Cabinet Member for Place

Councillor Paul Smith, Cabinet Member for Homes

Councillor Estella Tincknell, Deputy Mayor and Deputy Leader of Labour Group

Councillor Asher Craig, Cabinet Member for Neighbourhoods

Apologies:

Councillor Clare Campion-Smith, Cabinet Member for People

Deadline date for Call-in referral – 5.00 pm 8 November 2016

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| (a) | Subject: | Period 5 (end of August) Finance report (agenda item 17) |
| (b) | Ward: | |
| (c) | Declarations of interest: | None |



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| (d) | <p>Decision taken by the Mayor</p> <p>Approval given as follows:</p> <ol style="list-style-type: none"> 1. To note the contents of the Report and in particular the seriousness of the General Fund financial position of £31.1m forecast outturn deficit, as at the end of August 2016. This represents a decrease to the deficit of £1.7m from end of July forecast. 2. Where appropriate, Cabinet to continue to work with officers in undertaking mitigating actions to bring the General Fund position closer to balance, in particular endorsing the actions to be led by the Interim Chief Executive, Interim Service Director: Finance and Strategic Leadership Team set out at paragraph 9. 3. To agree the following in relation to the Capital Programme: <ol style="list-style-type: none"> a. To approve the movement in the Capital Programme of £62.1m being slippage from 2016/17 to 2017/18, as detailed in paragraph 30 and Appendix B; b. To approve the Capital Budget Proposed Adjustments of £14.1m in total, as detailed in paragraph 31 and Table 6; c. To note the total net movement in the Capital Programme from £270.3m to £222.3m. 4. To agree the following in relation to the Metrobus Capital Programme: <ol style="list-style-type: none"> a. To approve the increase in budget for the MetroBus programme of £5.0m to meet the current identified budget pressures, as set out in paragraph 40 and Appendix C; b. To approve a further contingency of £2.1m to cover any future budget pressures, as set out in paragraph 40 and Appendix C; c. To approve that the additional £5.0m budget provision be funded through prudential borrowing, as set out in paragraph 41; d. To approve that in the event that the £2.1m contingency is required, this be funded from Transport Capital Programmes allocations and other funding opportunities such as grant and other project funding opportunities, with the specific funding decisions to be delegated to the Strategic Director: Place, in conjunction with the Service Director: Finance and s.151 Officer. |
| (e) | <p>Exempt Information?</p> <p>Open</p> |



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| (f) | Decision made in exempt session? No |
| (g) | Additional information at the meeting/documents taken into account: One public statement; one councillor statement; one councillor question. |
| (h) | Reason for decision: As set out in the report. |

Signed : **Date :**
(Mayor)



