

This report was made
public 12 November 2019



Report Number **A/19/17**

To: Council
Date: 20 November 2019
Status: Non - executive Decision
Responsible officer: John Bunnett, Corporate Director for Place and Commercial

SUBJECT: OTTERPOOL PARK – ADDITIONAL CAPITAL FUNDING

SUMMARY: This report considers the recommendation of the Cabinet on additional capital funding for the Otterpool Park project.

RECOMMENDATIONS:

1. To receive and note report A/19/17.
2. To consider the recommendation of Cabinet.

1. BACKGROUND

1.1 On 20 November 2019 Cabinet will consider report C/19/23 attached at appendix 1.

1.2 The recommendations to Cabinet are:-

1. *To receive and note report C/19/23*
2. *To recommend to Council that it makes available an additional one hundred million pounds to be drawn down over a period of up to five years to enable the Otterpool Park project to proceed;*
3. *That decisions on spending the monies (if approved by council) are made by the decision maker after having consulted the Otterpool Park Working Group, with decisions on expenditure in excess of £100,000 being subject to the approval of the majority of the Working Group Members and;*
4. *To approve the submission of the Garden Communities capacity fund bid to government for 2019/20.*

1.3 This report is prepared before the meeting of Cabinet and so the actual recommendation of Cabinet will be reported separately. Council will need to consider that recommendation. If the recommendations are approved as shown above the recommendation before Council will be:-

“To recommend to Council that it makes available an additional one hundred million pounds to be drawn down over a period of up to five years to enable the Otterpool Park project to proceed.”

1.4 As the proposal is outside the current budget and budget strategies the decision whether to make the additional capital funding available is for the Council to take.

2. REASONS FOR RECOMMENDATIONS TO CABINET

2.1 Report C/19/23 sets out the rationale for the recommendation.

2.2 The financial implications, including the risks are also set out in the report. If the recommendations of Cabinet differ from those set out in the report then an update will be provided.

2.3 Council is therefore requested to consider the recommendation of Cabinet.

3. RISK MANAGEMENT ISSUES

3.1 The risks are set out in detail in report C/19/23.

4. LEGAL/FINANCIAL AND OTHER CONTROLS/POLICY MATTERS

4.1 Legal Officer's Comments (NE)

These are set out in report C/19/23.

4.2 Finance Officer's Comments (CS)

The financial implications arising are addressed in the report (C/19/23) to Cabinet on 20 November 2019, included at appendix 1.

4.3 Diversities and Equalities Implications

No diversities and equalities implications.

5. CONTACT OFFICERS AND BACKGROUND DOCUMENTS

Councillors with any questions arising out of this report should contact the following officer prior to the meeting:

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The following background documents have been relied upon in the preparation of this report:

Documents exempt, paragraph 3 of schedule 12A Local Government Act 1972

APPENDIX

Appendix 1 – report C/19/23 – Cabinet 20 November 2019