

Time began 9.30am  
Time ended 9.45am

## **CORPORATE POLICY AND ECONOMIC DEVELOPMENT CABINET MEMBER'S MEETING**

**20 JANUARY 2008**

Present: Councillor Jones and Care

21/08 Apologies

An apology for absence was received from Councillor Williamson.

22/08 Late Items Introduced by the Chair

There were no late items.

23/08 Declarations of Interest

There were no declarations.

### **Urgent Key Decision**

24/08 Cathedral Green and River Bridge Project

The Cabinet Member considered a report which stated that urgent approval was required to increase the Cathedral Green and River Bridge capital project budget. Previous reports taken to Cabinet had highlighted the difficulties of the Cathedral Green and River Bridge capital project, further to this, Cabinet was asked to approve an additional sum of £429k increasing the capital scheme to £4.175 million to allow for contractual agreements with Dean & Dyball to be met.

Growth Points funding allocated to the Public Realm programme of £900k would now all be fully utilised to fund the additional £300k for this project and a further £129k would be funded from corporate unsupported borrowing, resulting in a knock on shortfall to other projects within the Public Realm programme which would have to be managed within the funding available. Funding revisions required to other Public Realm schemes in order to meet this increase would be tabled at the next Public Realm Board meeting on 10<sup>th</sup> February 2009.

### **Options Considered**

There are no alternative options.

### **Decision**

To approve an increase to the Cathedral Green and River Bridge capital project and to amend the capital programme accordingly and to keep members apprised of the changing outturn position.

**Reasons**

The £429k budget increase will have to be managed within the overall Public Realm Programme and will be funded as follows, £300k Growth Points allocation and £129k corporate unsupported borrowing.

MINUTES END