

Decision Maker: Council

Date: 21st July 2014

Decision Type: Non-Urgent Non-Executive Non-Key

Title: **ECONOMIC DEVELOPMENT AND INVESTMENT FUND**

Contact Officer: Graham Walton, Democratic Services Manager
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Chief Officer: Mark Bowen, Director of Corporate Services

Ward: N/A

1. Reason for report

- 1.1 At its meeting on 10th June 2014 the Executive considered a report on the Economic Development and Investment Fund and made a recommendation requiring the approval of full Council that additional funding of £13.792k from general reserves be allocated to the Economic Development and Regeneration Fund (Earmarked Reserve). The report considered by the Executive is attached.
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2. **RECOMMENDATION**

Council is requested to consider the attached report and agree the following recommendation from the Executive –

To approve the allocation of additional funding of £13,792k from underspends in 2013/14 (as detailed in the Provisional Final Accounts 2013/14 report) to the Economic Development and Investment Fund (Earmarked Reserve) as detailed in Sections 5.3 – 5.4 of the report.

Corporate Policy

1. Policy Status: Existing Policy:
 2. BBB Priority: Excellent Council/Vibrant Thriving Town Centres
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Financial

1. Cost of proposal: £13.792k transfer from General Reserves to earmarked reserve for Economic Development and Investment Fund
 2. Ongoing costs: Not Applicable:
 3. Budget head/performance centre: N/A
 4. Total Current Budget for this Head: N/A
 5. Source of funding: Additional funding from earmarked reserves.
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Staff

1. Number of staff (current and additional): N/A
 2. If from existing staff resources, number of staff hours: N/A
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Legal

1. Legal Requirement: Non-statutory- Government Guidance
 2. Call-in: Not Applicable: Full Council decisions are not subject to call-in
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Customer Impact

1. Estimated number of users/beneficiaries (current and projected): N/A
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Ward Councillor Views

1. Have Ward Councillors been asked for comments? N/A
2. Summary of Ward Councillors comments: N/A

Non-Applicable Sections:	Finance/Legal/Policy/Personnel
Background Documents: (Access via Contact Officer)	See attached report