

EXECUTIVE BOARD

SUMMARY OF DECISIONS

THURSDAY 13TH JULY 2017

(Note: any verbal updates provided by Executive Members and the Youth MPs will be summarised in the Minutes of the meeting)

	ITEM	RECOMMENDATION	KEY ACTION
2.	Minutes	The Minutes of the meeting of the Executive Board held on 15 th June 2017 were agreed as a correct record.	Approved
9.1	Corporate Capital budget and Balance sheet monitoring report 2016/17 – Quarter 4 – 31st March 2017.	That the Executive Board: a) Notes the final capital outturn for 2016/17 as per Appendix 1, together with variations shown in Appendix 2; and b) Agrees that the final slippage of £12.049 million in the 2016 capital programme across the portfolios and the £4.48 million in respect of Earmarked schemes can be carried forward into 2017/18 and that the 2017/18 capital programme is amended accordingly.	Noted Approved
9.2	Corporate Revenue Budget Monitoring Report Quarter 4- 2016/17 Outturn Position	The Executive Board is asked to approve: <ul style="list-style-type: none">• The portfolio cash limit adjustments outlined in Appendix 1.• Carry forward of the specific amounts shown in Appendix 1 from 2016/17 to 2017/18.• The earmarked reserves position shown in Appendix 2; and	Approved Approved Approved

		<ul style="list-style-type: none"> The variations to revenue expenditure as listed in section 6, thereby giving rise to a revised balance of £6.189 million on the unallocated General Fund revenue reserve at 31st March 2017. 	Approved
9.3	Refinancing of the Building Schools for the future (BSF) Private Finance Initiative (PFI) contract	<p>That the Executive Board:</p> <ol style="list-style-type: none"> Note the option to refinance the Council's PFI senior debt. Note the potential to deliver a financial benefit from a refinancing deal. Note the appointment of financial advisers to act as advisers to the PFI Project Companies. Delegate approval to the Director of Finance and IT, in consultation with the Director of Children's Services, the Executive Member for Resources and the Executive Member for Schools and Education to appoint financial and legal advisers to the Council for the refinancing of the PFI debt, as required; and Delegate approval to the Director of Finance and IT, in consultation with the Director of Children's Services, the Executive Member for Resources and Executive member for Schools and Education to enter into any subsequent re-financing arrangements if it is deemed that such an exercise will deliver financial benefit to the Council. 	<p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Approved</p> <p>Approved</p>
9.4	Provision of a new Car Park at Old Bank Lane	<p>That the Executive Board:</p> <ol style="list-style-type: none"> Consider the rationale for the development of a new car park facility off Old Bank Lane to support those visiting the Royal Blackburn Hospital and those employed by surrounding businesses and alleviate traffic congestion on the road network and improving air quality around the Hospital site; Approve the development of a new car park facility off Old Bank Lane with up to 500 car spaces; Approve the Capital Programme allocation of up to £1.6 million to deliver the scheme, with an accounting treatment 	<p>Considered</p> <p>Approved</p> <p>Approved</p>

		<p>and administrative arrangements to comply with regulations; and</p> <p>(4) Delegates authority to the Deputy Chief Executive and the Director of Environment and Leisure, in consultation with the Executive Members for Resources and Environment to agree the terms for the appointment of a construction company and agree the construction contract with the selected contractor, and agree the contract for the management of the car park.</p>	Approved
9.5	Darwen former 3 day Market site Redevelopment Update	<p>That the Executive Board:</p> <ul style="list-style-type: none"> • Note the update on the demolition of the 3 day market building and redevelopment of the site; and • Approve an additional £1.67 million to the Capital programme to carry out the works required to implement the proposed landscaping proposal and associated works subject to planning approval. 	<p>Noted</p> <p>Approved</p>
		AT THIS STAGE OF THE PROCEEDINGS THE PRESS AND THE PUBLIC WERE EXCLUDED FROM THE MEETING	
11.1	Refinancing of the Building Schools for the future (BSF) Private Finance Initiative (PFI) contract	<p>That the Executive Board:</p> <ol style="list-style-type: none"> (1) Note the option to refinance the Council's PFI senior debt. (2) Note the potential to deliver a financial benefit from a refinancing deal. (3) Note the appointment of financial advisers to act as advisers to the PFI Project Companies. (4) Delegate approval to the Director of Finance and IT, in 	<p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Approved</p>

		<p>consultation with the Director of Children’s Services, the Executive Member for Resources and the Executive Member for Schools and Education to appoint financial and legal advisers to the Council for the refinancing of the PFI debt, as required; and</p> <p>(5) Delegate approval to the Director of Finance and IT, in consultation with the Director of Children’s Services, the Executive Member for Resources and Executive member for Schools and Education to enter into any subsequent re-financing arrangements if it is deemed that such an exercise will deliver financial benefit to the Council.</p>	Approved
11.2	Provision of a new Car Park at Old Bank Lane	<p>That the Executive Board:</p> <p>(1) Consider the rationale for the development of a new car park facility off Old Bank Lane to support those visiting the Royal Blackburn Hospital and those employed by surrounding businesses and alleviate traffic congestion on the road network and improving air quality around the Hospital site;</p> <p>(2) Approve the development of a new car park facility off Old Bank Lane with up to 500 car spaces;</p> <p>(3) Approve the Capital Programme allocation of up to £1.6 million to deliver the scheme, with an accounting treatment and administrative arrangements to comply with regulations; and</p> <p>(4) Delegates authority to the Deputy Chief Executive and the Director of Environment and Leisure, in consultation with the Executive Members for Resources and Environment to agree the terms for the appointment of a construction company and agree the construction contract with the selected contractor, and agree the contract for the management of the car park.</p>	<p>Considered</p> <p>Approved</p> <p>Approved</p> <p>Approved</p>

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Reports for the meeting can be accessed via the following link:

<http://blackburn.cmis.uk.com/blackburn/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/1548/Committee/419/Default.aspx>