

# SHEFFIELD CITY COUNCIL

## POLICY COMMITTEE DECISION RECORD

The following decisions were taken on Monday 18 December 2023 by the Finance Committee.

### **Item No**

#### **8. 2023/24 QUARTER 2 BUDGET MONITORING**

8.1 This report brings the Committee up to date with the Council's outturn position for 2023/24 including General Fund revenue position, Housing Revenue Account and Capital Programme Monitoring (Appendix 1). The report also provides an update of the Council's Treasury Management activity (Appendix 2) and the Collection Fund Account (Appendix 3).

8.2 **RESOLVED UNANIMOUSLY:** That the Finance Committee:-

- a) notes the updated information and management actions provided by this report on the 2023/24 Revenue Budget Outturn as described in this report;
- b) notes the updated information and management actions provided by this report on the Q2 2023/24 Capital Programme Monitoring as described in Appendix 1;
- c) notes the Treasury Management report for Q2 2023/24 as described in Appendix 2; and
- d) notes the Collection Fund monitoring report for Q2 2023/24 as described in Appendix 3.

#### **8.3 Reasons for Decision**

8.3.1 To record formally changes to the Revenue Budget and the Capital Programme.

#### **8.4 Alternatives Considered and Rejected**

8.4.1 The Council is required to both set a balance budget and to ensure that in-year income and expenditure are balanced. No other alternatives were considered.

#### **9. CAPITAL APPROVALS MONTH 7 (2023/24)**

9.1 This report provides details of proposed changes to the existing Capital Programme as brought forward in Month 7 2023/24.

9.2 **RESOLVED UNANIMOUSLY:** That the Finance Committee:-

- (i) approves the proposed additions and variations to the Capital Programme listed in Appendix 1;
- (ii) approves the issuing of grants to 3rd parties as identified in Appendix 2; and

- (iii) approves the reprofiling and slippage of existing schemes/allocations as listed in Appendix 3.

### 9.3 **Reasons for Decision**

- 9.3.1 The proposed changes to the Capital Programme will improve the services to the people of Sheffield.
- 9.3.2 To formally record changes to the Capital Programme and gain Member approval for changes in line with Financial Regulations and to reset the Capital Programme in line with latest information.

### 9.4 **Alternatives Considered and Rejected**

- 9.4.1 A number of alternative courses of action are considered as part of the process undertaken by Officers before decisions are recommended to Members. The recommendations made to Members represent what Officers believe to be the best options available to the Council, in line with Council priorities, given the constraints on funding and the use to which funding is put within the Revenue Budget and the Capital Programme.

## 10. **PROPOSED LEASE AT SOLPRO BUSINESS PARK, WINDSOR STREET, SHEFFIELD, S4 7WB**

- 10.1 This report:
  - 1. seeks the approval of the Finance Committee to enter into a lease for the Council's occupation of premises situated at the Solpro Business Park; and
  - 2. sets out the provisionally agreed terms in relation to point 1, above, and as detailed in the Proposal section of this report.
- 10.2 **RESOLVED UNANIMOUSLY:** That the Finance Committee, on consideration of the commercial terms, confirms that it is satisfied with the proposed terms and authorises the completion of the lease and any other legal documentation necessary required.
- 10.3 **Reasons for Decision**
  - 10.3.1 The proposal to take a lease renewal would enable Housing to continue to function from the subject accommodation and to provide a service to the local community. The proposal will also provide the desired flexibility to allow Housing to relocate should suitable alternative accommodation be identified.
- 10.4 **Alternatives Considered and Rejected**
  - 10.4.1 Do nothing.