

MEETING	CABINET
DATE	6 MARCH 2012
PRESENT	COUNCILLORS ALEXANDER (CHAIR), CRISP, FRASER, GUNNELL, LOOKER, MERRETT, SIMPSON-LAING (VICE-CHAIR) AND WILLIAMS

PART B - MATTERS REFERRED TO COUNCIL

119. THE COMMUNITY STADIUM: BUSINESS CASE

[See also Part A minute]

Members considered a report that set out the business case for the Community Stadium to pre-procurement stage. An addendum to the report was tabled at the meeting and is attached to the on-line agenda papers.

Details were given of the proposals and facility mix and the funding for the scheme. Members' attention was drawn to the risk analysis detailed in the report.

The Chair responded to specific issues that had been raised under the public participation item on the agenda.

Councillors Merrett, Simpson-Laing and Williams abstained from voting as they served on the Planning Committee which would consider the planning application for this site.

RECOMMEND: That Council:

- (i) Approve the business case as presented noting the financial risks and potential resultant liabilities that may arise as a result of proceeding with the scheme.
- (ii) Approve its submission to the Planning Committee in support of the outline

planning application submitted by Oakgate Group plc.

- (iii) Approve the inclusion in the Capital Programme of the Community Stadium scheme at the value of £19.2m to be funded from £14.85m of S106 Contribution, £4m of Prudential Borrowing (£200k 11/12 and £3.8m 12/13) and £350k York City FC. Members should note that the funding from York City Football Club could be higher than a £350k contribution and this would result in a reduction of the Council's contribution.
- (iv) Approve the release of the balance of the Council's £3.8m Prudential Borrowing as shown in the capital programme in 12/13 in order to progress the Community Stadium project.
- (v) Approve, that as part of the release of the £3.8m capital funding available, that £2m be allocated for the new athletics facility with York University and commit to the delivery of the project. Note the risks outlined in paragraph 50 of the report that if the stadium scheme does not proceed that £2m of CYC Prudential Borrowing will be spent on delivering athletics provision for the City.
- (vi) To note, and accept, the risks set out in the risk management section of the report, and the financial implications section.

REASON: To enable plans for the community stadium project to be developed and progressed.

Councillor Alexander, Chair

[The meeting started at 5.30 pm and finished at 7.10 pm].