

# Cambridgeshire County Council Record of Decision

## Decision taken by an officer of the Council

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| Title of decision  | Earmarking guided busway settlement funding to reserves   |
| Date decision taken  | 26 March 2024   |
| Decision maker   | Michael Hudson – Executive Director of Finance & Resources  |
| Details of decision taker  | <p>In line with the delegation made by Strategy, Resources &amp; Performance Committee on 30 January 2024 at decision 4b, following consultation with the Chair and Vice Chair of the committee, funding received this year has been earmarked into two reserves:</p> <ul style="list-style-type: none"><li>• Specific risks reserve to cover legal costs incurred in progressing the settlement</li><li>• Major infrastructure costs reserve to cover future expected costs associated with the busway</li></ul> <p>The settlement itself is confidential and so the values of the above allocations are redacted.</p> <p>The 2024/29 Business Plan utilises the first part of the settlement funding for busway schemes within the capital programme.</p> |
| Reasons for taking decision  | This ensures that funding received is allocated to reserves to be matched with the profile of anticipated, or past, expenditure.  |
| Options considered   | N/A   |
| Sufficient budgetary provision   | Funding provided by the legal settlement reached.   |
| Details of any conflict of interests declared  | N/A   |
| Details of any disclosable pecuniary interest or non-statutory disclosable interest declared | N/A   |

Signature of decision maker

MICHAEL HUDSON

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