

Member Authority interim infrastructure grant allocations 2024/25 approved.

4 There was submitted a report by the Director of Regional Economic Growth regarding the proposed City Deal interim allocation of the infrastructure grant to each Member Authority (MA) for 2024/25, advising

- (1) that as a result of prior year accelerated grant funding increasing the grant award for the years 2020/21 and 2021/22, both the 2023/24 and current year grant had been smaller than usual;
- (2) that the 2024/25 grant of £30m was of sufficient size to facilitate both an interim and final grant allocation, with the interim allocation of £15m based on Quarter 3 financials and the final allocation based on Quarter 4 financials, as detailed in the report;
- (3) that the approach in relation to allocation of grant in 2024/25 was based on each MAs cumulative actual spend levels and business case approvals reported in the Quarter 3 Project Status Reports and that this approach was consistent with that for prior year main grant allocations considered by this Group;
- (4) that grant funds allocated to MAs could not be in excess of eligible expenditure incurred; and
- (5) of the proposed final infrastructure grant allocations for 2024/25, together with expenditure incurred, grants received to date and grant ceiling, as detailed in the report.

After consideration, the Cabinet

- (a) noted the report; and
- (b) approved the proposed interim allocation grant infrastructure grant 2024/25 to each Member Authority.