

## TAY CITY DEAL FUND – TERMS OF REFERENCE

### 1. Background

Following the establishment of the Tay Cities Deal Fund, the principles of the operation of the fund were agreed by the Policy and Resources Committee at its meeting on 27 August 2019 (Report 278/19 refers).

The latest update set out below, has been made to strengthen the arrangements related to the permitted use of such funds.

### 2. Purpose of the Fund

The purpose of the Tay City Deal Fund is to provide a resource to fund the support of projects within the Tay City Deal programme e.g. technology infrastructure, specialist consultancy. This may also include the provision of staff resources where there is an identified need on a one-off basis to support the programme, and where alternative options to support staff resourcing are not possible.

### 3. Governance Arrangements

The arrangements in place to oversee the administration of the Tay City Deal Fund are as follows:

- The Director of Strategic Policy, Transformation & Public Sector Reform will have delegated authority for the determination of any funding allocation from the council's Tay Cities Revenue Fund.
- The Change Board will be consulted as part of assessing proposals for funding and determining any funding allocation in excess of £10k.
- These will also be reported to Tay City Deals Project Board on a monthly basis.
- The Manager – Tay Cities Deal (Angus) will be responsible for monitoring and reporting progress and any benefits realisation on approved projects/ initiatives as well as monitoring the financial position.
- Update reports on the progress of the Tay City Deal Fund, along with financial information relating to the fund will be submitted to the Policy & Resources and Scrutiny & Audit Committees at periodic intervals during the course of the financial year.

### 4. Criteria for Accessing the Fund

- Access will be limited to those projects elements which will assist in the development of the projects / programmes and support to the overall Tay City Deal programme.
- Funding will be awarded on a one-off basis (no recurring costs will be funded) but the spend profile may extend beyond a single financial year as it is recognised there may be a lead in time for projects.
- Preference will be given to those proposals that provide the greatest assurance over deliverability.

### 5. Sustaining the Fund

The Tay City Deal Fund was established using 2018/19 using 100% carry forward monies from General Fund balances. It is recognised that this is a unique funding position to support the programme of works associated with the Tay City Deal programme which will be ongoing for a number of years thus there is a need to have resources in place to provide support.

Accordingly, it is proposed that:

- any unspent Tay City Deal Fund revenue resources from within the Other Services budget will automatically be subject to a 100% carry forward to ensure these resources are available to fund projects in the following financial year.
- the ongoing funding requirement for the Tay City Deal Fund to be kept under constant monitor.