

Budget Council23rd February 2017**Agenda Item 80**

Brighton & Hove City Council

Subject: Capital Resources and Capital Investment Programme 2017/18 - Extract from the proceedings of the Policy, Resources & Growth Committee Meeting held on 9 February 2017

Date of Meeting: 23 February 2017

Report of: Executive Lead for Strategy, Governance & Law

Contact Officer: Name: Ross Keatley Tel: 29-1064

E-mail: ross.keatley@brighton-hove.gov.uk

Wards Affected: All

FOR GENERAL RELEASE***Action Required of Council:***

To receive the item referred from the Policy, Resources & Growth Committee for decision:

Recommendation:

That Council agree:

- 1) The Capital Investment Programme for 2017/18 in appendix 1.
- 2) To note the estimated capital resources in future years as detailed in appendix 1.
- 3) To allocate £0.25m resources in 2017/18 for the Strategic Investment Fund for the purposes set out in paragraph 3.23.
- 4) To note the £2.0m allocation for the Digital First Scheme.
- 5) To allocate £1.0m for the Asset Management Fund.
- 6) The proposed use of council borrowing as set out in paragraph 3.40 and appendix 3.
- 7) To note the use of capital receipts to fund investment in change as part of the governments Flexible Use of Capital Receipts strategy set out in paragraphs 3.26 and recommended in the General Fund Revenue Budget and Council Tax 2017/18 report.

BRIGHTON & HOVE CITY COUNCIL

POLICY, RESOURCES & GROWTH COMMITTEE

4.00pm 9 FEBRUARY 2017

COUNCIL CHAMBER, HOVE TOWN HALL, NORTON ROAD, HOVE, BN3 3BQ

MINUTES

Present: Councillors Morgan (Chair), Hamilton (Deputy Chair), G Theobald (Opposition Spokesperson), Mac Cafferty (Group Spokesperson), Chapman, Janio, Mitchell, A Norman, Sykes and Wealls

124 CAPITAL RESOURCES AND CAPITAL INVESTMENT PROGRAMME 2017/18

- 124.1 The Committee considered a report of the Executive Director for Finance & Resources in relation to Capital Resources and Capital Investment Programme 2017/18. The purpose of the report was to inform the Committee of the level of available capital resources in 2017/18 to enable it to propose a Capital Investment Programme for 2017/18 to Budget Council. The capital programme set in the context of the Medium Term Financial Strategy included alongside the General Fund Revenue Budget and Council Tax report elsewhere on this agenda. The proposed programme results in £148.9m investment in Council services next year.
- 124.2 In response to a series of questions from Councillor Sykes the following responses were given. The Better Care Fund included an element for disabled facilities grants which would be subject to consideration by the Health & Wellbeing Board. The borrowing for Saltdean Lido would be part of the 2018/19 budget. It was agreed that further information on major projects could be circulated to the Committee after the meeting.
- 124.3 It was agreed that that further information in relation to 'tackling inequalities' in housing would be sent to the Committee after the meeting in response to Councillor Wealls question.
- 124.4 Councillor Janio highlighted that the majority of the capital investment in the city was in Brighton, and made a plea for more Hove related investment in future years.
- 124.5 The Chair then put the recommendations to the vote; these were carried with 4 in support and 6 abstentions.
- 124.6 **RESOLVED TO RECOMMEND:**
- 1) The Capital Investment Programme for 2017/18 in appendix 1.
 - 2) To note the estimated capital resources in future years as detailed in appendix 1.

- 3) To allocate £0.25m resources in 2017/18 for the Strategic Investment Fund for the purposes set out in paragraph 3.23.
- 4) To note the £2.0m allocation for the Digital First Scheme.
- 5) To allocate £1.0m for the Asset Management Fund.
- 6) The proposed use of council borrowing as set out in paragraph 3.40 and appendix 3.
- 7) To note the use of capital receipts to fund investment in change as part of the governments Flexible Use of Capital Receipts strategy set out in paragraphs 3.26 and recommended in the General Fund Revenue Budget and Council Tax 2017/18 report.

