

BRIGHTON & HOVE CITY COUNCIL
POLICY & RESOURCES COMMITTEE

4.00pm 10 FEBRUARY 2022

HOVE TOWN HALL - COUNCIL CHAMBER

DECISION LIST

Part One

106 CORPORATE BANKING SERVICES

Contact Officer: Jane Strudwick *Tel:* 01273 291255
Ward Affected: All Wards

106.1 RESOLVED:

- 2.1 That Policy & Resources Committee approves the extension of the council's current contract with Lloyds Banking Group as set out in paragraph 3.3.

107 TARGETED BUDGET MANAGEMENT (TBM) 2021/22: MONTH 9 (DECEMBER)

Contact Officer: Nigel Manvell *Tel:* 01273 293104
Ward Affected: All Wards

RESOLVED:

- 2.1 That the Committee note the forecast risk position for the General Fund, which indicates a potential forecast underspend of £1.093m. This is net of an underspend of £1.877m on the council's share of the NHS managed Section 75 services.
- 2.2 That the Committee agrees to re-allocate £0.600m Contain Outbreak Management Funds (COMF) to support qualifying expenditure on Homelessness costs driven by the pandemic (see paragraph 12.2).
- 2.3 That the Committee note the forecast for the Housing Revenue Account (HRA), which is currently an overspend of £1.705m.
- 2.4 That the Committee note the forecast risk position for the Dedicated Schools Grant which is an overspend of £0.346m.

- 2.5 That the Committee note the forecast outturn position on the capital programme which is a forecast underspend of £5.671m and approve the variations and slippage in Appendix 6 and new schemes and future years' variations as set out in Appendix 7.

108 GENERAL FUND REVENUE BUDGET, CAPITAL & TREASURY MANAGEMENT STRATEGY 2022/23

Contact Officer: Rob Allen
Ward Affected: All Wards

Tel: 01273 291245

RESOLVED:

That Policy & Resources Committee recommends to Council:

- 2.1 The Administration's proposed budget and Council Tax increase on the Brighton & Hove element of the council tax, comprising:
- i) A general Council Tax increase of 1.99%;
 - ii) An Adult Social Care Precept increase of 1.00%;
 - iii) The council's net General Fund budget requirement for 2022/23 of £199.853m;
 - iv) The 2022/23 budget allocations to services as set out in the Budget book at Appendix 1 incorporating 2022/23 savings proposals and investments;
 - v) The reserves allocations as set out in the table at paragraph 5.20;
 - vi) A recommended working balance of £9.000m (approximately 4.5% of the net budget).
- 2.2 That Council notes the updated 4-Year Medium Term Financial Strategy included in the Budget Book at Appendix 1.
- 2.3 That Council approves the Capital Strategy for 2022/23 at Appendix 2 comprising:
- i) The strategy for funding the investment in change, including the flexible use of capital receipts as set out in section 7;
 - ii) The capital resources and proposed borrowing included at Annex A of the Capital Strategy;
 - iii) The Capital Investment Programme for 2022/23 of £222.788m included within the Budget Book at Appendix 1 and incorporating allocations to strategic funds.
- 2.4 That Council notes the Equalities Impact Assessments to cover all relevant budget options and their cumulative effect as set out in Appendices 6 and 7.
- 2.5 That Council further notes that approval of the budget is an indicative resourcing decision to be taken in the context of the explanation given in the Legal Implications paragraph 17.3.
- 2.6 That Council approves the Treasury Management Strategy Statement

as set out in Appendix 3 comprising:

- i) The Annual Investment Strategy;
- ii) The Prudential and Treasury Indicators;
- iii) The Minimum Revenue Provision policy;
- iv) The authorised borrowing limit for the year commencing 1 April 2022 of £590m.

- 2.7 That Council notes that supplementary information needed to set the overall council tax will be provided for the budget setting Council meeting as listed in paragraph 11.3.

That Policy & Resources Committee agrees:

- 2.8 That the council's Chief Finance Officer be authorised to make any necessary technical, presentational or consequential amendments to this report before submission to Budget Council.

109 HOUSING REVENUE ACCOUNT BUDGET AND CAPITAL INVESTMENT PROGRAMME 2022/23 AND MEDIUM TERM FINANCIAL STRATEGY

RESOLVED:

That the Housing Committee:

- 2.1 Approves a rent increase of up to 4.1% in line with government legislation as detailed in paragraph 4.9 of the report.
- 2.2 Approves the service charges and fees as detailed in Appendix 2 to the report.
- 2.3 Notes the Medium-Term Financial Strategy and 30-year financial projections shown in Appendix 4 to the report.

That Housing Committee approves and recommends to Policy & Resources Committee:

- 2.4 That the updated HRA Revenue Budget for 2022/23 as shown in Appendix 1 to the report be agreed and recommended to full Council for approval;
- 2.5 That an earmarked reserve of £1.500m for the Covid-19 recovery work required to clear the backlog of responsive repairs and voids be set up as per paragraph 5.1 of the main report.
- 2.6 That a contribution to the rent reduction reserve of £1.200m be made from the general reserves held by the HRA as per paragraph 5.1 of the main report.
- 2.7 That a contribution to the Sustainability and Retrofit reserve of £1.200m be made from the general reserves held by the HRA as per paragraph 5.1 of the main report.

- 2.8 That the Capital Programme Budget of £85.077m for 2022/23 be agreed and notes the 3-year programme as set out in Appendix 4 to the report and recommended to full Council for approval; and

That Full Council:

- 2.9 Approves the updated HRA Revenue Budget for 2022/23 as shown in Appendix 1 to the report.
- 2.10 Approves the Capital Programme Budget of £85.077m for 2022/23 and notes the 3-year programme as set out in Appendix 3 to the report.

110 STRATEGIC DELIVERY BOARD, MAJOR PROJECTS AND REGENERATION & INVESTMENT PLAN UPDATE

Contact Officer: Liz Hobden
Ward Affected: All Wards

Tel: 01273 292504

RESOLVED:

- 2.1 That the amended Terms of Reference for SDB as detailed in Appendix 2 to the report be agreed;
- 2.2 That the preparation of a Regeneration & Investment Plan for the City be agreed, and that officers identify a budget and take all necessary procurement steps to commission the work; and
- 2.3 That it be agreed to receive regular updates, every 6 months, on the major regeneration projects in the city.