

**TARGETED BUDGET MANAGEMENT
(TBM) 2017/18 MONTH 2**

LABOUR GROUP AMENDMENT

To add additional recommendations 2.11 and 2.12 as shown in bold italics below.

2. RECOMMENDATIONS:

2.11 That the Committee agree that £100,000 is committed to the Madeira Terrace crowdfunding campaign from the i360 reserve, subject to the crowdfunding target being achieved; and

2.12 That in addition to the funding set out at 2.11 above, the Committee agree to earmark a further £1m from the i360 reserve to support the regeneration and refurbishment of Madeira Terrace, subject to the approval of a business case by Policy, Resources & Growth Committee.

Chief Finance Officer comments:

Policy & Resources Committee on the 6th March 2014 agreed to allocate resources generated by the i360 towards reinvestment in the wider development of the seafront and its infrastructure, and therefore this allocation is in line with that resolution. The £1.1m will be added to the council's capital investment programme.

Proposed by: Councillor Hamilton

Seconded by: Councillor Mitchell

Recommendations if carried to read:

- 2.1 That the Committee note the forecast risk position for the General Fund, which indicates a budget pressure of £1.375m. This includes a break-even position on the council's share of the NHS managed Section 75 services;
- 2.2 That the Committee note that total recurrent and one-off risk provisions of £1.500m are available to mitigate the forecast risk if the risks cannot be completely eliminated by year-end;
- 2.3 That the Committee note the forecast for the Housing Revenue Account (HRA), which is currently a break-even position;
- 2.4 That the Committee note the forecast risk position for the Dedicated Schools Grant which is an overspend of £0.242m;
- 2.5 That the Committee note the forecast outturn position on the capital programme

and approve the variations and slippage in Appendix 4 and the new schemes as set out in Appendix 5;

- 2.6 That the Committee approve a virement within the ring-fenced HRA transferring £0.750m from the revenue repairs and gas services budgets to investment in the HRA capital programme (paragraph 3.11);
- 2.7 That the Committee approve the allocation of the available 2016/17 outturn underspend as set out in paragraph **Error! Reference source not found.**;
- 2.8 That the Committee approve the allocation of the additional £0.250m Concessionary Fares saving as set out in paragraph 3.27.
- 2.9 That the Committee approve a virement allocating Improved Better Care Funding of £4.643m to Health & Adult Social Care and £0.450m to Families, Children & Learning (see Adult Social Care section of Appendix 2);
- 2.10 That the Committee note that the Chief Executive exercised urgency powers in accordance with the constitution, after consultation with the Chair of this Committee, to provide £0.030m of short term loan financing to the Saltdean Lido Community Interest Company (paragraph 6.3);
- 2.11 That the Committee agree that £100,000 is committed to the Madeira Terrace crowdfunding campaign from the i360 reserve, subject to the crowdfunding target being achieved; and
- 2.12 That in addition to the funding set out at 2.11 above, the Committee agree to earmark a further £1m from the i360 reserve to support the regeneration and refurbishment of Madeira Terrace, subject to the approval of a business case by Policy, Resources & Growth Committee.