

Brighton & Hove City Council

Policy & Resources Committee

Agenda Item 108

Date of meeting 10 February 2022

CONSERVATIVE GROUP AMENDMENTS

General Fund Budget, Capital & Treasury Management Strategy 2022/23

Amendment 1

To spend £63,000 on City Platinum Jubilee celebrations. To include a one-off pot of £30,000 to support community events over the Jubilee weekend through a bidding process; £3,000 to run this bidding process, and £30,000 to support City in Bloom across the Jubilee weekend in Red, White and Blue flowers,

This funding to come from:

Reallocating the £40,000 earmarked for increasing the supply of allotments shown in table 2 on page 105 of the agenda and fund this proposal from the Carbon Neutral 2030 Fund allocation for 2022/23.

Reduce the £68,000 for Tech Takeback shown in table 2 on page 105 of this agenda to £45,000 releasing £23,000

Proposed by: Cllr Miller

Seconded by: Cllr Bell

Chief Finance Officer Comments

The alternative use of the one-off resources identified in the amendment to support Platinum Jubilee Celebrations is viable and is a matter for members to determine. The reduction in resources for Tech Takeback reduces the provision of free collection, refurbishment and reuse of small electronic devices during 2022/23. The funding of allotments from the Carbon Neutral 2030 fund is financially possible and would reduce other investment opportunities accordingly.

Amendment 2

Allocate capital investment of £200,000 to commission a Monarchist statue commemorating Her Majesty and her platinum jubilee and to send a card of congratulations to her majesty on behalf of the residents of Brighton & Hove. Increase the capital funding available to support the Madeira Terraces renovation by £4.12m over the next 2 financial years.

This will be funded by

Funding the proposed development of a city-wide Strategic Transport Model shown in table 2 on page 104 of the agenda from the capital allocations for the Carbon

Neutral 2030 Fund over 2022/23 and 2023/24 which releases £76,000 on 2022/23 and a further £76,000 in 2023/24.

- £7,000 pa to fund £200,000 capital investment in the monarchist Statue in 2022/23
- £69,000 pa to fund £1,960,000 capital investment towards the Madeira Terraces restoration in 2022/23
- £76,000 pa to fund £2,160,000 capital investment towards the Madeira Terraces restoration in 2023/24

Proposed by: Cllr Miller

Seconded by: Cllr Bell

Chief Finance Officer Comments

The alternative use of funds to support development of a citywide Strategic Transport Model for the restoration of Madeira Terraces is potentially viable, however, from a financial perspective there are a couple of considerations. First, the transport model is part of the work to understand the sustainability of current revenues generated from parking and car parks in the future given the importance of these income sources to the funding of transport-related and other council services. Second, the works to Madeira Terraces are complex and for various reasons the first phase has not yet started. While the restoration programme will need additional capital resources in future, it is unlikely that additional capital budget will need to be accessed until at least 2023/24, possibly later, and could therefore be considered in later budget rounds.

Funding the Strategic Transport Model from the resources earmarked for the Carbon Neutral 2030 funds will reduce the funds available for allocation to other initiatives by £1,000,000 in both 2022/23 and 2023/24 (reflecting the different expected asset life of the investments)