

BRIGHTON & HOVE CITY COUNCIL

**GENERAL FUND REVENUE BUDGET, CAPITAL AND TREASURY
MANAGEMENT STRATEGY 2021/22**

4.00pm 11 FEBRUARY 2021

VIRTUAL

DECISION LIST

Part One

**1. GENERAL FUND REVENUE BUDGET, CAPITAL AND TREASURY
MANAGEMENT STRATEGY 2021/22**

Contact Officer: Rob Allen
Ward Affected: All Wards

Tel: 01273 291245

149.1 RESOLVED TO RECOMMEND:

- (1) That the Administration's proposed budget and Council Tax increase on the Brighton & Hove element of the council tax, subject to the necessary revision to account for the approved joint amendment be approved, comprising:
 - (i) A general Council Tax increase of 1.99%;
 - (ii) An Adult Social Care Precept increase of 3.00%;
 - (iii) The council's net General Fund budget requirement for 2021/22 of £218.571m before accounting for the exceptional Section 31 item of -£33.764m;
 - (iv) The 2021/22 budget allocations to services as set out in the Budget book at Appendix 1 incorporating 2021/22 savings proposals;
 - (v) The reserves allocations as set out in the table at paragraph 5.26;
 - (vi) A recommended working balance of £9.000m.
- (2) That the updated Medium-Term Financial Strategy included in the Budget Book at Appendix 1 be noted;
- (3) That the Capital Strategy for 2021/22 at Appendix 2 be approved, 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 2021/22 of £221.103m included within the Budget book at Appendix 1 and incorporating allocations to strategic funds.
- (4) That the Equalities Impact Assessments to cover all relevant budget options and their cumulative effect as set out in Appendices 6 and 7 be noted;
- (5) That it be further noted that the budget decision is an indicative resourcing decision to be taken in the context of the explanation in the Legal Implications paragraph 17.3;
- (6) That the Treasury Management Strategy Statement as set out in Appendix 3 be approved, 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 2021 of £541m.
- (7) That it be noted 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.

149.2 **RESOLVED:** That the council's appointed S151 Chief Financial Officer be authorised to make any necessary technical, presentational or consequential amendments to this report before submission to full Council.

NB The above decisions will be implemented after close of business on XXXXXX unless they are called in.

a) **FIELD_TITLE**