DRAFT EXTRACT FROM THE PROCEEDINGS OF THE CABINET MEETING HELD ON THE 11 FEBRUARY 2010

CABINET

4.00PM 11 FEBRUARY 2010

COUNCIL CHAMBER, HOVE TOWN HALL

DRAFT MINUTES

Present: Councillors Mears (Chairman), Brown, Caulfield, Fallon-Khan, Kemble, K Norman, Simson, Smith, G Theobald and Young

Also in attendance: Councillors Mitchell (Leader, Labour Group), Randall (Convenor, Green Group) and Watkins (Opposition Spokesperson, Liberal Democrat Group)

Other Members present: Councillors Allen, Davey, Davis and Hawkes

176 CAPITAL RESOURCES & CAPITAL INVESTMENT PROGRAMME 2010/11

176.1 The Cabinet considered a report of the Director of Finance & Resources informing Members of the level of available capital resources in 2010/11 to enable Cabinet to propose a Capital Investment Programme for 2010/11 to Budget Council (month 9) (for copy see minute book).

176.2 **RESOLVED** - That, having considered the information and the reasons set out in the report, the Cabinet accepted the following recommendations:

(1) That Council be recommended to:

(a) Agree the Capital Investment Programme for 2010/11 and note the estimate resources in future years as detailed in appendix 1.
(b) Allocate £0.6m resources in 2010/11 for the Strategic Investment Fund and agree the allocation of Strategic Investment Fund resources as set out in paragraph 3.23.
(c) Allocate £0.435m for the ICT fund.
(d) Allocate £1.0m for the Asset Management Fund.
(e) Agree the potential use of unsupported borrowing as set out in table 6.