

Subject: Extract from the Proceedings of the Policy & Resources Committee Meeting held on the 12 July 2012

Date of Meeting: 25 September 2012

Report of: Monitoring Officer

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Wards Affected: All

POLICY & RESOURCES COMMITTEE

**4.00 pm 12 July 2012
COUNCIL CHAMBER, HOVE TOWN HALL**

DRAFT MINUTES

Present: Councillor J Kitcat (Chair) Councillors Littman (Deputy Chair), G Theobald (Opposition Spokesperson), Hamilton, Mitchell (Opposition Spokesperson), A Norman, Peltzer Dunn, Shanks, Wakefield and West.

PART ONE

22. TARGETED BUDGET MANAGEMENT 2012/13 MONTH 2

22.1 RESOLVED:

- (1) That the forecast outturn position for the General Fund, which is an overspend of £0.522m be noted;
- (2) That the forecast outturn for the Housing Revenue Account (HRA), which is an underspend of £0.204m be noted;
- (3) That the virement within the HRA of £0.558m from capital financing costs to revenue contribution to capital be approved;
- (4) That the forecast outturn position on the capital programme be noted;

- (5) That the following changes to the capital programme be approved:
 - (i) The budget re-profiling and budget variations as set out in Appendix 2;
 - (ii) The carry forward of slippage into the 2013/14 capital programme, to meet on-going commitments on these schemes as set out in Appendix 2.
 - (iii) The new schemes as set out in Appendix 3.