

Budget Council**Agenda Item 81**

27 February 2014

Brighton & Hove City Council

Subject: Capital Resources and Capital Investment Programme 2014/15 - Extract from the Proceedings of the Policy & Resources Committee Meeting held on the 13th February 2014

Date of Meeting: 27 February 2014

Report of: Head of Law

Contact Officer: Name: **Mark Wall** Tel: **29-1006**
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Wards Affected: All

FOR GENERAL RELEASE**Action Required of the Council:**

To receive the item referred from the Policy & Resources Committee for approval:

Recommendation:

- (1) The Capital Investment Programme for 2014/15 in Appendix 1 to the report be approved;
- (2) That the estimated capital resources in future years as detailed in Appendix 1 to the report be noted;
- (3) That the allocation of £0.25m resources in 2014/15 for the Strategic Investment Fund for the purposes set out in paragraph 3.15 of the report be approved;
- (4) That the allocation of £2.0m for the ICT fund be approved;
- (5) That the allocation of £1.0m for the Asset Management Fund be approved; and
- (6) That the proposed use of council borrowing as set out in paragraph 3.31 and appendix 3 to the report be approved.

POLICY & RESOURCES COMMITTEE

4.00 pm 13 February 2014
COUNCIL CHAMBER, HOVE TOWN HALL

DRAFT MINUTES

Present: Councillor J Kitcat (Chair); Councillors Littman (Deputy Chair), G Theobald (Opposition Spokesperson), Morgan (Group Spokesperson), Hamilton, Lepper, A Norman, Peltzer Dunn, Randall and Shanks.

PART ONE**123 CAPITAL RESOURCES AND CAPITAL INVESTMENT PROGRAMME 2014/15**

- 123.1 The Executive Director for Finance & Resources introduced the report, concerning the level of available capital resources in 2014/15 to enable the Committee to propose a Capital Investment Programme for 2014/15 to the Council. The Capital Investment Programme was set out in the context of the Medium Term Financial Strategy which was included in the General Fund Revenue Budget report. The Executive Director noted that the planned investment over the forthcoming two years was reliant on capital receipts being achieved in 2014/15 and that longer-term projects were also identified in the report.
- 123.2 The Chair welcomed the report and stated that the investment was a positive approach and also noted that additional funding had been made available for schools from the government.
- 123.3 Councillor A. Norman welcomed the increased in funding for the Local Transport Plan but questioned the additional resources identified for Human Resources, which appeared to continue to require further investment and asked for clarification on the allocation.
- 123.4 The Executive Director for Finance & Resources stated that the funding had been re-profiled following the need to address the Cabinet Office's security requirements for IT, which had put other projects on hold, and the Human Resources improvements was one such project that had been carried into 2014/15.
- 123.5 Councillor Peltzer Dunn noted that the Chair had previously mentioned the Council's achievement in bringing its entire council housing stock up to the Decent Homes Standard. However, he drew the committee's attention to paragraph 3.26 of the report and queried why additional investment was required from the Decent Homes Standard.
- 123.6 The Chair stated that there was a need to maintain that standard and the investment would be used to ensure that homes remained at the Decent Homes Standard level.
- 123.7 Councillor Morgan welcomed the report and wished to thank the officers involved for their work, but wished to point out that in supporting the recommendations, the Labour & Co-operative Group was not indicating its support for the i360 mentioned in paragraphs 3.12 and 3.13 of the report.
- 123.8 The Chair noted the comments and put the recommendations to the vote.
- 123.9 **RESOLVED TO RECOMMEND**
- (1) The Capital Investment Programme for 2014/15 in Appendix 1 to the report be approved;

- (2) That the estimated capital resources in future years as detailed in Appendix 1 to the report be noted;
- (3) That the allocation of £0.25m resources in 2014/15 for the Strategic Investment Fund for the purposes set out in paragraph 3.15 of the report be approved;
- (4) That the allocation of £2.0m for the ICT fund be approved;
- (5) That the allocation of £1.0m for the Asset Management Fund be approved; and
- (6) That the proposed use of council borrowing as set out in paragraph 3.31 and appendix 3 to the report be approved.