

For general release

**EXTRACT FROM THE PROCEEDINGS OF THE CABINET MEETING HELD ON THE 12 FEBRUARY 2009**

<b>Subject:</b>	<b>Capital Resources &amp; Capital Investment Programme 2009/10</b>		
<b>Date of Meeting:</b>	<b>26 February 2009</b>		
<b>Report of:</b>	<b>Director of Strategy and Governance</b>		
<b>Key Decision:</b>	<b>Yes</b>	<b>CAB6527</b>	
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<b>Wards Affected:</b>	<b>All</b>		

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

Also in attendance: Councillors Kennedy (Green Party Spokesperson), Mitchell (Opposition Spokesperson) and Watkins (Liberal Democrat Spokesperson).

Other Members present: Councillor Cobb

**PART ONE**

**170. CAPITAL RESOURCES & CAPITAL INVESTMENT PROGRAMME 2009/10**

170.1 The Cabinet considered a report of the Interim Director of Finance & Resources that provided information about the level of available capital resources and recommended a Capital Investment Programme for 2009/10 (for copy see minute book).

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

To recommend to Council the following:-

- (1) The Capital Investment Programme for 2009/10 and note the estimated resources in future years as detailed in appendix 2 of the report;
- (2) To allocate £0.65m resources in 2009/10 for the Strategic Investment Fund and agree the allocation of Strategic Investment Fund resources as set out in paragraph 3.17 of the report;

- (3) To allocate £0.685m for the ICT fund;
- (4) To allocate £1.0m for the Asset Management Fund;
- (5) To allocate £0.5m toward the Brighton Centre redevelopment reserve;  
and
- (6) The potential use of unsupported borrowing as set out in Table 4 of the report.