

26 February 2015

Brighton & Hove City Council

Subject:	Capital Resources and Capital Investment Programme 2015/16 - Extract from the Proceedings of the Policy & Resources Committee Meeting held on the 12th February 2015		
Date of Meeting:	26 February 2015		
Report of:	Monitoring Officer		
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) That the draft Capital Investment Strategy for 2015 to 2025 as detailed in Appendix 4 to the report be approved;
- (2) That the Capital Investment Programme for 2015/16 as detailed in Appendix 1 to the report be approved;
- (3) That the estimated capital resources in future years as detailed in Appendix 1 to the report be noted;
- (4) That the allocation of £0.25m resources in 2015/16 for the Strategic Investment Fund for the purposes set out in paragraph 3.19 of the report be approved;
- (5) That the allocation of £2.0m for the ICT fund be approved;
- (6) That the allocation of £1.0m for the Asset Management Fund be approved; and
- (7) That the proposed use of council borrowing as set out in paragraph 3.34 and Appendix 3 to the report be approved.

POLICY & RESOURCES COMMITTEE

**4.00 pm 12 February 2015
COUNCIL CHAMBER, HOVE TOWN HALL**

DRAFT MINUTES

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

PART ONE**140 CAPITAL RESOURCES AND CAPITAL INVESTMENT PROGRAMME 2015/16**

- 140.1 The Committee noted that the special circumstances for non-compliance with Council Procedure Rule 5, Access to Information Rule 5 and Section 100B of the Local Government Act 1972 as amended (items not to be considered unless the agenda is open to inspection at least five days in advance of the meeting) were that information on the 2014/15 financial position was still being finalised and officers were awaiting critical information about the final Local Government Grant Settlement for 2015/16 from the Department for Communities and Local Government (CLG).
- 140.2 The Interim Executive Director for Finance & Resources introduced the report, concerning the level of available capital resources in 2015/16 to enable the Committee to propose a Capital Investment Programme for 2015/16 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 year amounted to £120.6m investment in council services.
- 140.3 Councillor Sykes welcomed the report and thanked the officers involved in producing the report. He particularly noted the impact the capital programme had on jobs, homes and the income stream within the city for 2015/16.
- 140.4 Councillor A. Norman welcomed the report but stated that she was opposed to the proposed spending of capital receipts from the sale of Kings House on the redevelopment of Hove Town Hall. She asked for an update on the proposed sale of Kings House and also questioned the increased level of capital investment in ICT, which amounted to approximately £6m over the last 3 years. She queried whether it would be better to outsource the service rather than continue to put resources into it.
- 140.5 The Assistant Director, Property & Design informed the committee that the sale of Kings House was proceeding and that she would provide Members with a briefing note following the meeting on the current position.

140.6 The Chair stated that there had been an under-investment in ICT for a number of years and it was necessary to ensure that it could meet the needs of the organisation.

140.7 Councillor Shanks drew the committee's attention to the increased level of resources available for investment into the city's schools and the ability to provide a new secondary school once a site had been identified.

140.8 The Chair noted the comments and put the recommendations to the vote.

140.9 **RESOLVED TO RECOMMEND**

- (1) That the draft Capital Investment Strategy for 2015 to 2025 as detailed in Appendix 4 to the report be approved;
- (2) That the Capital Investment Programme for 2015/16 as detailed in Appendix 1 to the report be approved;
- (3) That the estimated capital resources in future years as detailed in Appendix 1 to the report be noted;
- (4) That the allocation of £0.25m resources in 2015/16 for the Strategic Investment Fund for the purposes set out in paragraph 3.19 of the report be approved;
- (5) That the allocation of £2.0m for the ICT fund be approved;
- (6) That the allocation of £1.0m for the Asset Management Fund be approved; and
- (7) That the proposed use of council borrowing as set out in paragraph 3.34 and Appendix 3 to the report be approved.

