

**GENERAL FUND REVENUE BUDGET, COUNCIL TAX,
CAPITAL & TREASURY MANAGEMENT STRATEGY 2021/22**

BUDGET AMENDMENT

Labour, Conservative and Green Groups Amendment

- Reduce Senior Management staffing budgets across all directorates by a total of £0.095k. Use the £0.095k released recurrently from the above to:
 - Introduce a £0.040m Community and Voluntary Sector Transformation Fund to support Organisations in that sector to transition away from local authority commissioning or grant funding arrangements into more diverse and sustainable funding streams.
 - Allocate £0.015m of recurrent funding from the above to the financing costs budget to fund £0.425m of capital resources to provide a match funding pot for organisations outlined above seeking to make use of the Community Asset Transfer Policy. This capital funding pot to be replenished from any capital receipts generated through this scheme.
 - Allocate the remaining £0.040m of recurrent funding from the above to the financing costs budget to fund £0.735m of capital resources and £0.004m of recurrent funding from the above to revenue for maintenance of this capital investment so as to promote, with the measures outlined below, the economy and particularly the visitor economy:

£0.005m revenue to fund:

- (a) £0.050m borrowing from £0.004m revenue, to support capital investment into a gateway welcome to Brighton and Hove on and adjacent to Patcham A27/A23 Roundabout to include a piece of iconic public artwork.
- (b) £0.001m revenue to maintain this gateway welcome

£0.005m revenue to fund £0.100m borrowing to support capital investment in upgrading Brighton and Hove Seafront Railings.

£0.005m revenue to fund:

- (a) £0.040m borrowing from £0.0035m revenue, to support capital investment into gateway welcomes at both Brighton and Hove train stations to include an iconic welcome to 'BRIGHTON' and 'HOVE' sign at each relevant station – similar to that in other iconic global Cities, which are photographed and shared on social media.
- (b) £0.0015m revenue to maintain these gateway welcomes

£0.005m revenue to fund:

- (a) £0.040m borrowing from £0.0035m revenue, to support capital investment into iconic welcome to 'BRIGHTON' and 'HOVE' signs on Brighton and Hove Seafronts – similar to that in other iconic global Cities, which are photographed and shared on social media.
- (b) £0.0015m revenue to maintain these

£0.003m revenue to fund:

- (a) £0.040m borrowing to support capital investment in Volk's Railway in line with the VERA business plan presented to TECC, namely £0.010m for additional signage, £0.025m for the North Siding, £0.005m for the halfway shelter.

£0.002m revenue to fund:

- (a) £0.050m borrowing to support capital investment in a new Hove Lagoon Skate Park.

£0.001m revenue to fund:

- (a) £0.015m borrowing to support capital investment in the Hove Beacon lighting scheme.

£0.014m revenue to fund:

- (a) an increase to the £0.047m identified for monitoring carbon reduction in contracts to £0.061m on a one-off basis for 2021/22 in order to broaden the scope of the carbon reduction initiative to include maximisation of social value and community wealth-building through the procurement process; and
- (b) permanently from 2022/23, capital financing provision for £0.400m borrowing to support capital investment in the Madeira Terraces Phase 2 scheme.

Proposed by Cllr Yates
Cllr Miller
Cllr Druiitt

Seconded by Cllr Platts
Cllr Bell
Cllr Gibson

Chief Finance Officer Comments

The Chief Executive has confirmed the potential achievability of the proposed senior management saving but advises that this may not be achievable without some impact on capacity and responsiveness, including the capacity to lead, implement and support operational or policy changes.

The availability of transition funding for CVS organisations would need to be allocated on a transparent and equal opportunity basis.

The funding provided to support and facilitate Community Asset Transfers can be earmarked as proposed but it should be noted that any proposed transfer would

need to be considered and approved by the Policy & Resources Committee as normal.

The financing costs of the proposed capital investments to 'promote the economy and particularly the visitor economy' are based on assumed average asset lives for similar investments. The proposed investments are all potentially viable, but it is noted that the sums provided may place limitations on the quality and/or extent of the design or build. In the case of signage, these also may require negotiation with relevant landowners depending on the preferred locations. It is also noted that the investment in a new Hove Lagoon Skate Park would need other external funding in order to proceed.

