

## Council Capital Borrowing

## Appendix 3

The table below identifies council borrowing during 2014/15 for capital investment.

<b>Council Borrowing in 2014/15</b>	<b>£ million</b>
Housing Revenue Account - 14/15 new borrowing	1.200
Housing Revenue Account – 13/14 reprofiled schemes	2.492
Replacement programme vehicles & plant	3.470
Social Care buildings	0.500
Historical Records Centre – The Keep	0.190
Workstyles Phase 3	0.820
Private Sector Renewals (reprofiled)	0.234
Brighton Centre Box Office (reprofiled)	0.176
Woodingdean Library (reprofiled)	0.212
Woodvale cremators (slippage)	0.196
Property maintenance (reprofiled)	0.150
HR System (reprofiled)	0.165
<b>Total for Capital Programme</b>	<b>9.805</b>

- As part of the HRA business plan borrowing will be used to support the delivery of Decent Homes and funding of £2.492m was reprofiled from 2013/14 for investment in lift refurbishment, domestic rewiring, decorations and boiler replacement at various sites. A total sum of £1.2m is also profiled for investment in improving housing quality, sustainability and carbon reduction schemes, tackling inequality, standard works and building new homes. The financing costs have been identified to be met from the HRA capital financing revenue budget.
- The provision of £3.470m is for replacement of vehicles during the year. This includes replacement refuse collection street cleansing vehicles for Cityclean, potential replacement of miscellaneous waste and parks vehicles during the year and parking equipment if this proves to be the most cost-effective way of procurement. These assets may be currently provided through operational leases and paid for through the relevant service revenue budget.
- As a result of condition surveys on Social Care operational buildings an annual programme of planned works has been incorporated into the capital programme to ensure the buildings meet current standards and are fit for purpose.
- The new Historical Records Centre (the Keep) has been developed in partnership with East Sussex County Council and Sussex University and houses archival and historical public records. The city council contribution of up to £5.615m towards the development and construction costs commenced in 2011/12 with the final £0.190m of that planned spend in 2014/15. The financing costs of borrowing have been included in the revenue budget.

- The Workstyles Phase 3 project is funded through a combination of capital receipts, corporate funding and borrowing. An estimated £0.820m will be required in 2014/15 with financing costs being met from revenue savings generated from the project.
- Private Sector Renewals borrowing of £0.234m was reprofiled at TBM9
- Brighton Centre Box Office borrowing of £0.176m was reprofiled at TBM9
- Woodingdean Library borrowing of £0.212m was reprofiled at TBM9
- The purchase of new plant and equipment that addresses mercury abatement and replaces cremators is estimated to be in the region of £1.800m and will be funded from a combination of reserves and borrowing financed through an existing income levy.
- A number of maintenance schemes have been reprofiled from 2013/14 with the financing costs being met from existing revenue budgets.
- The Human Resource System is financed from a combination of revenue budgets, corporate funds and borrowing. The financing costs will be met from repayments from the revenue budget resulting from savings on the system