

New Capital Project Approval Request				
Unit:	Commissioner – Learning & Partnership			
Project title:	Hove Park ICT Equipment			
Total Project Cost (All Years)	£200,000			
Purpose, benefits and risks:				
Provision of ICT equipment for Hove Park School to be funded from unsupported borrowing.				
Capital expenditure profile (£'000):				
Year	2012/13	2013/14	2014/15	TOTAL
Unsupported Borrowing	200	0	0	200
Total estimated costs and fees	200	0	0	200
Financial implications:				
Unsupported borrowing is available to provide finance for schemes such as this. The repayment of the loan will be funded from the revenue budget of the school.				

New Capital Project Approval Request				
Unit:	Delivery unit – Children’s & Families			
Project title:	Pool Vehicle for Contact Service			
Total Project Cost (All Years):	£14,000			
Purpose, benefits and risks:				
This is a replacement for the pool car for the Contact Service. The Vehicle Excise Duty (VED) is £nil for the first year as the emissions are under 120g/km.				
Capital expenditure profile (£'000):				
Year	2012/13	2013/14	2014/15	TOTAL
Direct Revenue Funding	14			14
Total estimated costs and fees	14			14
Financial implications:				
This replacement car is being funded from a revenue contribution within the service’s existing budget.				

New Capital Project Approval Request					
Unit:		Delivery unit – Adults Provider			
Project title:		ASC Vehicle Replacement Programme 2012/13			
Total Project Cost (All Years):		£250,000			
Purpose, benefits and risks:					
<p>This is to replace the current stock of vehicles being used by Adult Social Care as part of the Vehicle Replacement Programme. Savings will be gained through improved specification and procurement of vehicles as well as savings on maintenance and repair, fuel, servicing and other running costs from replacing old and inefficient vehicles. This will also contribute towards the Carbon Management Programme by reducing carbon emissions to meet national and local targets.</p>					
Capital expenditure profile (£'000):					
Year		2012/13	2013/14	2014/15	TOTAL
Direct Revenue Funding		250			250
Total estimated costs and fees		250			250
Financial implications:					
<p>These vehicles can be bought outright from existing revenue budget and will not require any unsupported borrowing, which reduces interest charges to the council.</p>					

New Capital Project Approval Request

Unit:	Commissioner – Sports & Leisure
Project title:	Withdean Sports Complex Development
Total Project Cost (All Years):	£2,968,000

Purpose, benefits and risks:

A report to Cabinet on 19th April 2012 approved the Withdean Sports Complex Development to be added to the Capital Programme in order to deliver increased health and fitness facilities in accordance with the Council's Citywide Sports Facilities Plan. The report set out the details of the scheme and the business case for investment. In summary, the development will provide additional capacity for a further 1194 members as well as much needed space for 'pay and play' users. This projected increase in members and users was based on specialist market research which indicated considerable latent demand.

Capital expenditure profile (£'000):				
Year	2012/13	2013/14	2014/15	TOTAL
Unsupported Borrowing	663	2,305		2,968
Total estimated costs and fees	663	2,305		2,968

Financial implications:

The capital cost has been confirmed at £2.968m and will be funded from prudential borrowing over 25 years financed by additional management fee income under the Sports Facilities Contract. The annuity costs would be £0.202m p.a. which will be matched by the management fee that has been agreed at £0.202m p.a. subject to inflationary increases in accordance with the current contract which is due to be retendered in April 2021. This means that over time, income will outgrow the annuity cost and at net present values the business case is therefore positive as reported to Cabinet. Due to the timing of the development, a shortfall in funding may arise in 2012/13 and 2013/14 amounting to £0.030m which would be funded from a contribution via the Sports Facilities Reserve. The project would be delivered through the Council's existing Strategic partnership Agreement, led by the council's Property and design Team.