

The table below identifies council borrowing during 2015/16 for capital investment.

Council Borrowing in 2015/16	£ million
Housing Revenue Account - 15/16 new borrowing	7.898
Housing Revenue Account – 14/15 reprofiled schemes	6.277
Replacment programme vehicles & plant	2.715
Brighton i360	18.000
Social Care buildings	0.500
Workstyles Phase 3	0.352
Communal bins across the city	1.950
Hove Town Hall south site	1.283
Total for Capital Programme	38.975

- As part of the HRA business plan borrowing will be used to support the delivery of Decent Homes and funding of £6.277m was reprofiled from 2014/15 for investment in lift refurbishment, domestic rewiring, decorations and boiler replacement at various sites. A total sum of £7.898m 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 £2.715m 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.
- The Brighton i360 project was reported to Policy & Resources Committee on 6 March 2014 and details the funding arrangements for the scheme which includes up to £36.2m senior loan from the council to be met through borrowing. An estimated £18.0m will be drawn down during 2015/16. The financing costs will be met from income streams generated through the project.
- 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.
- Workstyles Phase 3 project is funded through a combination of capital receipts, corporate funding and borrowing. An estimated £0.352m will be required in 2015/16 with financing costs being met from revenue savings generated from the project. The project is currently being reviewed and will be reported at a later date should the funding requirement differ.

- Investment in communal bins across the city is required and costings have yet to be finalised. The costs of financing the borrowing will be met from service revenue budgets as part of the business plan for the scheme.
- Hove Town Hall south site office option was reported to Policy & resources Committee on 11 July 2014. The scheme will cost up to £2.638m over 2015/16 and 2016/17 all to be met through borrowing and the financing costs to be met from commercial and third party rental streams.