

The table below identifies council borrowing during 2017/18 for capital investment.

Council Borrowing in 2017/18	£ million
Housing Revenue Account – 17/18 new borrowing	7.073
Housing Revenue Account – 16/17 reprofiled schemes	11.357
Replacement programme vehicles & plant	2.758
Street Lighting invest to save	2.352
Social Care buildings maintenance	0.500
Planned Maintenance – corporate buildings	0.500
Housing Initiative Joint Venture	8.600
Royal Pavilion Estate regeneration	1.678
Stanmer Park redevelopment	0.280
Carlton Hill School improvement works	0.065
Total for Capital Programme	35.163

- As part of the HRA business plan borrowing will be used to support the delivery of Decent Homes and funding of £7.073m was reprofiled from 2016/17 for investment in new build, conversions and cladding at various sites. A total sum of £11.357m 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 £2.758m 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 Street Lighting invest to save proposal was presented to Policy, Resources & Growth Committee on 8 December 2016 and plans to use borrowing to implement the application of new energy efficient LED lighting technologies as well as the application of the latest British and European Road Lighting Standards and control systems. This will generate energy and carbon reduction savings. Net revenue savings from the street lighting and electricity budget will contribute to the cost of borrowing.
- 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.
- Borrowing to support the Planned Maintenance Budget has been introduced to support the ongoing maintenance pressures for corporate and

civic buildings. The revenue costs for the borrowing have been addressed within the Integrated Service and Financial Plans.

- The Housing Delivery Options were presented to Policy, Resources & Growth Committee in November 2016. The initial proposal is for £105.47m of investment alongside Hyde with the council to contribute up to £52.7m through borrowing. The estimated amount from that borrowing in 2017/18 is £8.6m with no net cost to the council and all costs being met through the Joint Venture business plan.
- Royal Pavilion Estate regeneration projected was reported to Policy, Resources & Growth Committee in October 2016 and recommended council borrowing to be financed from the Brighton Dome & Festival Limited to support the project.
- The redevelopment of the traditional agricultural buildings at Stanmer Park is proposed to be funded from a combination of capital receipts and borrowing with income generated from rentals set aside to meet borrowing costs.
- Carlton Hill school requires refurbishment of the ICT suite and the costs of borrowing will be met from the schools revenue budget.