

**RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL**

**MUNICIPAL YEAR 2015-2016**

**COMMITTEE:  
COUNCIL**

**28<sup>th</sup> October 2015**

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| <b>Item No:8</b> |
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| <b>FINANCING OF HAWTHORN<br/>POOL REPAIRS USING<br/>PRUDENTIAL BORROWING</b> |
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**REPORT OF THE GROUP DIRECTOR CORPORATE & FRONTLINE SERVICES**

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**FINANCING OF HAWTHORN POOL REPAIRS USING PRUDENTIAL  
BORROWING**

**1. PURPOSE OF THE REPORT**

- 1.1 The purpose of this report is to seek Council's approval for the repairs to Hawthorn Pool to be part funded through borrowing, using powers available under the Prudential Code.

**2. RECOMMENDATION**

It is recommended that (subject to Cabinet approval on the 22<sup>nd</sup> October 2015) Members:

- 2.1 Agree that costs of £0.520M are funded through borrowing, using the Council's powers under the Prudential Code, with the annual revenue cost of £0.040M being met from savings from the transfer of the operational management of the facility to the Governing Body of Hawthorn High School.

**3. BACKGROUND**

- 3.1 On the 22<sup>nd</sup> October 2015 Cabinet will consider a report which recommends the transfer of operational responsibility of Hawthorn Swimming Pool and associated facilities to the Governing body of Hawthorn High School.
- 3.2 It further recommends that repairs are undertaken to the pool hall roof, the remainder of the pool building and the school external changing rooms and that these works be funded from a combination of existing resources and Prudential Borrowing.

**4. FINANCIAL DETAILS**

- 4.1 In order to invest £0.770M on repairs to Hawthorn Pool it is proposed to use £0.250M of the existing Education Capital Programme and £0.520M of Prudential Borrowing secured from revenue savings (£0.040M, over 20 years) from the transfer of the operational management of the facility to the Governing Body of Hawthorn High School.

**5. CONCLUSION**

- 5.1 This report sets out the prudential code borrowing requirements as part of the financing arrangements for the repair works to Hawthorn Pool.