

Report

Report to:	Housing and Technical Resources Committee
Date of Meeting:	20 March 2019
Report by:	Executive Director (Finance and Corporate Resources) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2018/2019 - Housing and Technical Resources (HRA)
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1. Purpose of Report

1.1. The purpose of the report is to:-

- ♦ provide information on the progress of the capital programme for Housing and Technical Resources (HRA) for the period 1 April 2018 to 1 February 2019

2. Recommendation(s)

2.1. The Committee is asked to approve the following recommendation(s):-

- (1) that the Housing and Technical Resources (HRA) capital programme of £53.664 million, and expenditure of £41.037 million be noted.

3. Background

- 3.1. This is the fourth capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2018/2019.
- 3.2. The budget reflects the original approved programme for the year (Council, 28 February 2018), exceptions approved during 2017/2018 and monies carried forward from 2017/2018. It also includes budget adjustments approved by the Executive Committee during 2018/2019 up to and including its meeting on 13 March 2019.
- 3.3. The report details the financial position for Housing and Technical Resources (HRA) on Appendix A.

4. Employee Implications

4.1. None.

5. Financial Implications

5.1. The Housing Capital programme for 2018/2019 totals £53.664 million and is detailed along with the funding sources at Appendix A to this report.

5.2. 2018/2019 Outturn

In terms of the Housing Capital Programme, current estimates from Housing and Technical Resources suggest an outturn of £53.664m.

5.2. 2018/2019 Monitoring

Anticipated spend to 1 February 2019 was £41.059 million and £41.037 million has been spent. This represents expenditure of £0.022 million behind profile. This underspend relates to project programming and the timing of the actual spend on various projects.

6. Other Implications

- 6.1. The main risk associated with the Council's Capital Programme is that there is an overspend. The risk has been assessed as low given the detailed project management plans prepared and monitored for each project. The risk of overspend is managed through four weekly Investment management meetings.
- 6.2. There are no implications for sustainability in terms of the information contained in this report.

7. Equality Impact Assessment and Consultation Arrangements

- 7.1. This report does not introduce a new policy, function or strategy or recommend a change to existing policy, function or strategy and therefore no impact assessment is required.
- 7.2. There was also no requirement to undertake any consultation in terms of the information contained in this report.

Paul Manning

Executive Director (Finance and Corporate Resources)

Daniel Lowe

Executive Director (Housing and Technical Resources)

12 March 2019

Link(s) to Council Values/Ambitions/Objectives

- ◆ Accountable, Effective, Efficient and Transparent

Previous References

- ◆ Housing and Technical Resources Committee, 23 January 2019
- ◆ Executive Committee, 13 March 2019

List of Background Papers

- ◆ Financial ledger to 1 February 2019

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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	£m	£m
Anticipated Capital Expenditure 2018/19		53.664

Estimated Financing Position 2018/19

Capital Receipts – House Sales	0.000	
Capital Receipts – Land Sales	2.000	
Capital Financed From Current Revenue	23.730	
Prudential Borrowing	21.602	
Specific Grant – Scottish Government New Council Houses	4.963	
Specific Grant – Scottish Government Buy Backs	0.900	
Specific Grant – Scottish Government Mortgage to Rent	0.120	
Specific Grant – Scottish Natural Heritage	0.349	
Other Income	0.000	
		<u>53.664</u>

Actual Expenditure to 1 February 2019		41.037
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Actual Financing Position to 1 February 2019

Capital Receipts – House Sales	0.081	
Capital Receipts – Land Sales	2.324	
Capital Financed From Current Revenue	23.730	
Prudential Borrowing	10.488	
Specific Grant – Scottish Government New Council Houses	2.892	
Specific Grant – Scottish Government Buy Backs	0.690	
Specific Grant – Scottish Government Mortgage to Rent	0.037	
Specific Grant – Scottish Natural Heritage	0.000	
Other Income	0.795	
		<u>41.037</u>