

Report

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Report to:	Housing and Technical Resources Committee
Date of Meeting:	4 February 2009
Report by:	Executive Director (Finance and Information Technology Resources) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2008/2009 - 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 2008 to 23 December 2008.

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 £38.543million, and expenditure to date of £25.010million be noted
- (2) that the revised funding package for the Housing and Technical Resources (HRA) capital programme be noted.

3. Background

3.1. This is the third capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2008/2009. Further reports will follow throughout the year.

3.2. The report details the financial position for Housing and Technical Resources (HRA) in Appendix A.

4. Employee Implications

4.1. None

5. Financial Implications

5.1. The total capital programme for Housing and Technical Resources (HRA) for 2008/2009 is £38.543million. Anticipated spend to date was £25.631million, and £25.010million has been spent (64.89% of full budget). This represents a position of £0.621million behind profile. This time last year £22.700million was spent (62.30%).

- 5.2. Programmed funding for the year totals £38.543million. The projected level of Council House and Land Sales income has been reviewed in light of the current economic downturn. The income from receipts is now estimated at £13.438million, a reduction of £7.288million on the previous figure of £20.726million. This will be managed by increasing the revenue contribution to £20.037million from £15.942million, an increase of £4.095m. This leaves a net shortfall of £3.193million and this will be met by prudential borrowing (approved at Executive Committee 28 January 2009). This funding package is detailed in Appendix A.

6. Other Implications

- 6.1. None

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.

Linda Hardie

Executive Director (Finance and Information Technology Resources)

Jim Hayton

Executive Director (Housing and Technical Resources)

7 January 2009

Link(s) to Council Objectives/Values

- ◆ Value: Accountable, Effective and Efficient

Previous References

- ◆ Housing and Technical Resources Committee, 12 November 2008

List of Background Papers

- ◆ Financial ledger to 23 December 2008

Contact for Further Information

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

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South Lanarkshire Council
Housing Capital Programme 2008/2009
As at 23 December 2008

Appendix A

£000's £000's

Anticipated Capital Expenditure 2008/2009

2007/2008 Carry Forward plus New Projects Approved 2008/2009 38,543

Estimated Financing Position 2008/2009

1.	Capital Receipts	13,438	
2.	Capital Financed From Current Revenue	20,037	
3.	Environmental Improvement Funding	1,875	
4.	Prudential Borrowing	3,193	
			<u><u>38,543</u></u>

Actual Expenditure to 23 December 2008

Carry Forward plus New Projects 25,010

Actual Financing Position to 23 December 2008

1.	Capital Receipts	8,782	
2.	Capital Financed From Current Revenue	15,741	
3.	Environmental Improvement Funding	487	
4.	Prudential Borrowing	0	
			<u><u>25,010</u></u>