

Report

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Report to:	Housing and Technical Resources Committee
Date of Meeting:	23 May 2018
Report by:	Executive Director (Finance and Corporate Resources) Executive Director (Housing and Technical Resources)

Subject:	Capital Budget Monitoring 2017/2018 - 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 2017 to 2 March 2018

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 £40.581 million, and expenditure of £29.247 million be noted.

3. Background

3.1. This is the fifth capital monitoring report presented to the Housing and Technical Resources Committee for the financial year 2017/2018.

3.2. The Housing and Technical Resources (HRA) budget is managed in totality by the Resource. 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 2017/2018 totals £40.581 million and is detailed along with the funding sources at Appendix A to this report.

5.2. 2017/2018 Outturn

Work has been ongoing to clarify the predicted spend position for this financial year and current estimates from Property Services suggest an outturn of £36.860 million. This is an underspend of £3.721 million and reflects the anticipated timing of spend in relation to the Urban Park Development of the former Blairbeth Golf Course site and the continued work of the Housing Investment Programme, including external works where programmes have been impacted due to the extended period of cold weather. Funding for these projects will also carry forward into next financial year.

5.3. Anticipated spend to 2 March 2018 was £30.333 million and £29.247 million has been spent (72.07% of full budget). This represents a position of £1.086 million behind profile and reflects the timing of spend on Blairbeth Golf Course and the Housing Investment Programme.

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)

14 May 2018

Link(s) to Council Values/Ambitions/Objectives

- ◆ Accountable, effective, efficient and transparent

Previous References

- ◆ Executive Committee, 16 May 2018
- ◆ Housing and Technical Resources Committee, 7 March 2018

List of Background Papers

- ◆ Financial ledger to 2 March 2018

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 2017/18
As at 2 March 2018

Appendix A

	£000's	£000's
Anticipated Capital Expenditure 2017/18		
		40,581
Estimated Financing Position 2017/18		
Capital Receipts – House Sales	5,872	
Capital Receipts – Land Sales	-	
Capital Financed From Current Revenue	19,520	
Prudential Borrowing	9,890	
Specific Grant – Scottish Government New Council Houses	4,830	
Specific Grant – Scottish Government Mortgage to Rent	120	
Specific Grant – Scottish Natural Heritage	349	
		<u>40,581</u>
Actual Expenditure to 2 March 2018		29,247
Actual Financing Position to 2 March 2018		
Capital Receipts – House Sales	6,138	
Capital Receipts – Land Sales	63	
Capital Financed From Current Revenue	19,520	
Prudential Borrowing	2,153	
Specific Grant – Scottish Government New Council Houses	1,262	
Specific Grant – Scottish Government Mortgage to Rent	50	
Specific Grant – Scottish Natural Heritage	-	
Specific Grant – Home Energy Efficiency Programme (HEEP)	61	
		<u>29,247</u>