

**MEDIUM TERM PLAN
REQUESTS FOR RELEASE OF FUNDS**

(Report by the Head of Financial Services)

1 PURPOSE

- 1.1 The purpose of this report is to allow Cabinet to decide whether to release funds for the MTP scheme detailed in the attached annexes.

2 BACKGROUND

- 2.1 The Council agreed in December 2005 *that, having regard to the implications for future spending and Council Tax levels, Directors review with appropriate Executive Councillors the need for schemes/projects included in the MTP but not yet started and that specific prior approval be sought and obtained from the Cabinet before such schemes/projects are implemented.*
- 2.2 Officers have identified the schemes that they wish Cabinet to consider releasing funding for and have discussed them with the relevant Executive Councillor.
- 2.3 Annex A summarises and the following Annexes detail these requests.

3. RECOMMENDATION

- 3.1 The Cabinet is recommended to release the funds shown in Annex A.

ACCESS TO INFORMATION ACT 1985

None

Contact Officer:

Steve Couper

Head of Financial Services ☎ 01480 388103

| SUMMARY | | Net Revenue Impact (£'000) | | | | | Net Capital (£'000) | | | | | | |
|---|---|-----------------------------------|---------------|---------------|---------------|---------------|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | 2006/ 2007 | 2007/ 2008 | 2008/ 2009 | 2009/ 2010 | 2010/ 2011 | 2011/ 2012 | 2006/ 2007 | 2007/ 2008 | 2008/ 2009 | 2009/ 2010 | 2010/ 2011 | 2011/ 2012 |
| Annex | | | | | | | | | | | | | |
| B | 469 & 620 - Crime and Disorder – Lighting Improvements | | 1 | 1 | 1 | 1 | 1 | | 24 | | | | |
| C | 312 - CCTV – Digital Services | | 1 | 3 | 3 | 3 | 3 | | 52 | | | | |
| D | 389 - Local Transport Plan | | 2 | 4 | 4 | 4 | 4 | | 89 | | | | |
| E | 474 - Safe Cycle Routes | | 2 | 4 | 4 | 4 | 4 | | 89 | | | | |
| F | 361 - Huntingdon Transport Strategy | | 2 | 4 | 4 | 4 | 4 | | 76 | | | | |
| G | 400 – Bus Shelters – Extra Provision | | 1 | 2 | 2 | 2 | 2 | | 38 | | | | |
| H | 302/B - New Public Conveniences | | 7 | 13 | 13 | 13 | 13 | | 256 | | | | |
| I | 625 - Huntingdon Bus Station | | 1 | 2 | 2 | 2 | 2 | | 70 | | | | |
| J | 52 - St Ives Town Centre 2 | | | | | | | | 10 | | | | |
| K | 603 - AJC Small Scale Improvements | | 2 | 4 | 4 | 4 | 4 | | 84 | | | | |
| L | 486 – Environmental Improvements - Village Residential Areas | | 1 | 3 | 3 | 3 | 3 | | 53 | | | | |
| M | 721 - Street Naming | | 10 | 10 | 10 | 10 | 10 | | | | | | |
| N | 472 - Accessibility Improvements | | 1 | 2 | 2 | 2 | 2 | | 32 | | | | |
| O | 615 – Affordable Housing Social Housing Grant | | 32 | 80 | 100 | 103 | 103 | | 1290 | 633 | 144 | | |
| Total amount for which release now requested | | | 63 | 132 | 152 | 155 | 155 | | 2163 | 633 | 144 | | |

Project – 469 & 620 - Crime and Disorder – Lighting Improvements

**Claudia Waters - Project Officer
Chris Allen - Project Manager**

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 23 | 24 | 24 | 22 | | | 22 | |
| Approved Net Budget | 5 | 6 | 7 | 8 | 8 | 9 | 23 | 24 | 24 | 22 | | | 22 | |
| Already released | 5 | 5 | 5 | 5 | 5 | 5 | 23 | | | | | | | |
| Amount for which release now requested | | 1 | 1 | 1 | 1 | 1 | | 24 | | | | | | |

Justification for Release

This scheme provides for the provision of extra lighting to areas where there is a public safety issue throughout the district. The particular schemes are identified as discussions are held with local residents, the police or safety partnerships. To date, Norfolk Road in Oxmoor and the area between St Barnabas and the Maple Centre are being considered for this year. Both of these areas are suffering from anti-social behaviour and it is hoped that increased lighting will reduce the problem.

The release of these funds will allow these discussions to be finalised and money to be allocated.

Project - 312 - CCTV – Digital Services

Robert Ward - Project Officer
Richard Preston – Project Manager

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 52 | | | | | | | |
| Approved Net Budget | 1 | 3 | 3 | 3 | 3 | 3 | 52 | | | | | | | |
| Already released | | | | | | | | | | | | | | |
| Amount for which release now requested | | 1 | 3 | 3 | 3 | 3 | | 52 | | | | | | |

Justification for Release

Funding within the Pathfinder House – One Stop Shop project allows for the provision of a new CCTV suite in the Operations Centre at Eastfield House. In order to get better quality pictures on the CCTV which will aid identification of suspects, the equipment needs to be upgraded from analogue to digital. This upgrading was due to take place last year, but was deferred to tie in with the new CCTV unit. This funding is required to complete these changes within the 100+ camera provision to ensure full digital capability.

The release of these funds will enable this work to be done.

Project - 389 - Local Transport Plan

Stuart Bell - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 169 | 171 | 171 | 176 | 156 | | | |
| Approved Net Budget | 18 | 22 | 27 | 31 | 34 | 36 | 36 | 87 | 89 | 89 | 89 | 79 | | |
| Already released | 18 | 20 | 20 | 20 | 20 | 20 | 20 | 87 | | | | | | |
| Amount for which release now requested | | 2 | 4 | 4 | 4 | 4 | 4 | | 89 | | | | | |

Justification for Release

This scheme provides funds for several smaller projects which support the local transport plan. Many of these are joint funded by parish or the county council or support local transport initiatives. Discussions have taken place with the parishes regarding schemes that they would consider important, and once funds are released full discussion can take place. Schemes that are high on the list to do are St Ives Bus Station timetable boards, St Neots Town centre signage, Hilton car parking, Brampton The Green cycleway. This have yet to be finally scored and release of funding will allow this to progress.

Project - 474 - Safe Cycle Routes

Stuart Bell - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 310 | 199 | 199 | | | | | |
| Approved Net Budget | 16 | 23 | 28 | 32 | 36 | 39 | 205 | 89 | 89 | 89 | 88 | | | |
| Already released | 16 | 21 | 21 | 21 | 21 | 21 | 205 | | | | | | | |
| Amount for which release now requested | | 2 | 4 | 4 | 4 | 4 | | 89 | | | | | | |

Justification for Release

This scheme is a jointly funded scheme with the County Council and has been successful at producing safe cycle routes to schools, shops and to work places. These have included Huntingdon to Hinchingsbrooke, Brampton to Hinchingsbrooke, Oxmoor to St Peters, Eynesbury to the Station, and St Neots Town centre to the station. In order that County can commit to this years programme, a decision is needed to spend this years' money so that the design can be completed before the autumn. There is a priority list of schemes agreed with the County, and this includes St Peters Rd and Yaxley to Farcet. This funding is also used in conjunction with Sect 106 monies and Market Town Strategy money.

Early approval is sought as agreement for joint funding has been reached with the County Council and this commitment needs to be confirmed.

Project - 361 - Huntingdon Transport Strategy

Stuart Bell - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | | 146 | 76 | 76 | | | | |
| Approved Net Budget | 8 | 17 | 20 | 22 | 22 | 22 | 22 | 146 | 76 | 76 | | | | |
| Already released | 8 | 15 | 15 | 15 | 15 | 15 | 15 | 146 | | | | | | |
| Amount for which release now requested | | 2 | 4 | 4 | 4 | 4 | 4 | | 76 | | | | | |

Justification for Release

This scheme is a jointly funded scheme with the County Council to enable the Huntingdon Transport Strategy schemes to be completed to the agreed programme. This programme has been widely publicised to the public and partners.

Funding this year is towards the Ambury Rd cycleway, Huntingdon Railway Station and St Peters Rd cycleway. As these schemes are costly, funding from several sources is used to enable them to be funded.

Project - 400 – Bus Shelters – Extra Provision

Stuart Bell - Project Officer

| Financial Impact | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | | 74 | 37 | | | | | |
| Approved Net Budget | 17 | 22 | 28 | 29 | 29 | 29 | | 74 | 37 | | | | | |
| Already released | 17 | 21 | 25 | 25 | 25 | 25 | | 36 | | | | | | |
| Amount for which release now requested | | 1 | 2 | 2 | 2 | 2 | | 38 | | | | | | |

Justification for Release

The scheme is to provide new bus shelters as part of the Prime Site advertising bus shelter contract. This money will erect shelters in locations that could not be funded from the advertising fund but are needed due to their use.

Discussions have already taken place with town and parish councils over possible locations.

Further shelters were provided in 2005 and this is to continue the programme with further sites. The monies due to be spent in 2006 were slipped to 2007 while an agreement was reached with Primesight to add the extra shelters to their contract

Release of funding is required to start this work which our partners have been consulted on.

Project - 302/B - New Public Conveniences

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 447 | 256 | 76 | | | | | |
| Approved Net Budget | 11 | 29 | 37 | 39 | 39 | 39 | 447 | 256 | 76 | | | | | |
| Already released | 11 | 22 | 22 | 22 | 22 | 22 | 447 | | | | | | | |
| Amount for which release now requested | | 7 | 13 | 13 | 13 | 13 | | 256 | | | | | | |

Justification for Release

On 15 December, Cabinet approved the programme to improve the appearance and safety of the Public Conveniences. The work includes providing compliant disabled facilities, baby changing facilities, increasing safety and reducing vandalism. The first phase of work for 4 sites has been designed and 2 locations have been completed on site

Approval is required so that the design for the second phase can be started and the contracts sought. The contracts for phase 2 are St Ives - Bus Station, Huntingdon – Riverside, St Neots –South St (New site). Construction on these sites is planned for this financial year.

Project - 625 - Huntingdon Bus Station

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | | | 70 | 420 | | | | |
| Approved Net Budget | | 1 | 14 | 24 | 24 | 24 | 24 | | 70 | 420 | | | | |
| Already released | | | | | | | | | | | | | | |
| Amount for which release now requested | | 1 | 2 | 2 | 2 | 2 | 2 | | 70 | | | | | |

Justification for Release

Huntingdon Bus Station is being changed due to the new bus priority measures that are being build by the County Council. This will require changes to the bay layouts. It is also a prime site as the first town centre location that passengers to the town see. This scheme is to improve the building and the site. The gross figure on this site may be higher with funding being sought from other sources. The progression of the design will determine the costs.

Release of funds is required so that design can take place as well as necessary investigatory work.

Project – 52 - St Ives Town Centre 2

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 |
| Approved Gross Budget | | | | | | | | 10 | 52 | 502 | 513 | | |
| Approved Net Budget | | 3 | 5 | 18 | 43 | 56 | 56 | 10 | 52 | 502 | 513 | | |
| Already released | | | | | | | | | | | | | |
| Amount for which release now requested | | | | | | | | 10 | | | | | |

Justification for Release

The feasibility and consultation needs to start on the St Ives Town centre scheme now so that the design can commence in the following year.

Release of funds is requested so that this can take place

Project - 603 - AJC Small Scale Improvements

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | 112 | 84 | 84 | 84 | 84 | 84 | 84 | |
| Approved Net Budget | 17 | 22 | 26 | 30 | 34 | 36 | 36 | 112 | 84 | 84 | 84 | 84 | 84 | |
| Already released | 17 | 20 | 20 | 20 | 20 | 20 | 20 | 112 | | | | | | |
| Amount for which release now requested | | 2 | 4 | 4 | 4 | 4 | 4 | | 84 | | | | | |

Justification for Release

This scheme is made up of several different projects throughout the district. These are partnership schemes with County, Town or Parish Councils. A joint assessment of schemes has been made by the County and District Members and Officers and a report was submitted to the AJC meeting in December 2006 recommending schemes for completion in 2007 /08.

Early approval is sought as agreement for joint funding has been reached with the County, Town and Parish councils and these commitments need to be confirmed.

**Project - 486 – Environmental Improvements -
Village Residential Areas**

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | | 73 | | | | | | |
| Approved Net Budget | | 1 | 4 | 10 | 10 | 10 | | 53 | 53 | | | | | |
| Already released | | | | | | | | | | | | | | |
| Amount for which release now requested | | 1 | 3 | 3 | 3 | 3 | | 53 | | | | | | |

Justification for Release

Bid 486 exists in the MTP funding a scheme which aims to continue the programme of environmental improvements by works in various villages throughout the district.

This bid is to bring money into this scheme in 2007 for Kimbolton High St.- Funding is promised from the Parish Council of £20k. There is also expected to be a contribution from the County Council and from the LTP scheme.

Release of funds is requested so that this can take place

Project - 721 - Street Naming

Chris Allen - Project Officer

Financial Impact

Approved Gross Budget
Approved Net Budget
Already released
**Amount for which release
now requested**

| Net Revenue Impact | | | | | | | Capital | | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| | 10 | 10 | 10 | 10 | 10 | 10 | | | | | | | |
| | 10 | 10 | 10 | 10 | 10 | 10 | | | | | | | |

Justification for Release

As well as carrying out the street naming and numbering function, this section is responsible for the replacement of damaged or worn out street names plates. In meeting the service standards set for this service, the budget has been exceeded in the last two years. Extra funds are needed to match the work needed. A full survey of the street name plate signs in the district was carried in April 2006 which identified damaged plates and these are being replaced as well when possible. A new contract has been awarded which does deliver some cost efficiencies, but not adequate to cover the increased costs needed to meet the standards.

Release of funds is requested so that this can take place

Project – 472 - Accessibility Improvements

Chris Allen - Project Officer

Financial Impact

| | Net Revenue Impact | | | | | | Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Approved Gross Budget | | | | | | | | 32 | 32 | | | | | |
| Approved Net Budget | 9 | 10 | 12 | 12 | 12 | 12 | 31 | 32 | 32 | | | | | |
| Already released | 9 | 9 | 9 | 9 | 9 | 9 | 31 | | | | | | | |
| Amount for which release now requested | | 1 | 2 | 2 | 2 | 2 | | 32 | | | | | | |

Justification for Release

The scheme is to carry out works on the highway and car parks to improve access to and from public transport areas to public places, especially for the disabled. This includes surfacing, signage, dropped crossings etc. These are often small scale works of a very local sort but which have a significant impact.

Release of funding is required so that design can commence on these schemes and commitments made.

Project - 615 – Affordable Housing Social Housing Grant

Steve Plant

Financial Impact

| | Net Revenue Impact | | | | | | Net Capital | | | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 | 2006/ 2007 £000 | 2007/ 2008 £000 | 2008/ 2009 £000 | 2009/ 2010 £000 | 2010/ 2011 £000 | 2011/ 2012 £000 | 2012/ 2013 £000 |
| Gross Approved Budget | | | | | | | | 2535 | 1226 | 943 | | | | |
| Net Approved Budget | | 51 | 133 | 188 | 211 | 211 | 211 | 2055 | 1226 | 943 | | | | |
| Already released | | 15 | 29 | 29 | 29 | 29 | 29 | 585 | | | | | | |
| Amount for which release now requested | | 32 | 80 | 100 | 103 | 103 | 103 | | 1290 | 633 | 144 | | | |

Justification for Release

Rising house prices have led to an increase in the need for affordable housing. There are currently 2,150 households on the Council's housing register and the recent housing needs survey identifies a need to develop 585 social rented homes per year for households in need who cannot access the market plus an additional 470 intermediate tenure for households who can afford private rented housing but cannot access owner occupation. (Fordham Survey Update, 2006)

The development of new affordable housing is a priority for this Council. Following the abolition of Local Authority Social Housing Grant, the Council decided to continue funding new affordable housing. This money will be used to fund sites that are not funded by the Housing Corporation, DCLG or other sources; or where joint funding is required to address the tenure balance to better meet the housing needs of the district. This will address two objectives – to help to increase overall supply; and to address tenure balances in favour of social rented housing which forms the Council's highest need.

Payments for individual developments are usually made in 3 tranches rather than 100% up front. This enables the council to keep the funding on deposit until it is due for payment. However, the commitment to fund all 3 tranches needs to be made to enable the scheme to go ahead. This is done by committing the budget (in the year of release) but the spend profile may be over more than one year. For the 07/08 budget we wish to commit a further £2,067m but the spend for this is forecast as £1,290m for 07/08 (in addition to £585k already released), £633k for 2008/9 and £144k for 2009/10.

Effectively the budget for 07/08 has been committed but the spend will not match the budget. The remaining budget for 2007/8 will be transferred to 2008/09 to match the payments.

Committal of the budget to individual schemes will be done after consultation with the Executive Councillors for Finance and Housing.