

## Business Planning / MTFS Options 2020/21 – 2024/25

20/25-EC03	
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Title of Option:	Alternative funding model for sites delivery work		
Priority:	Economy	Responsible Officer:	Peter O'Brien
Affected Service(s) and AD:	Peter O'Brien	Contact / Lead:	Liz Skelland / David Lee

## Description of Option:

- •What is the proposal in essence? What is its scope? What will change?
- •What will be the impact on the Council's objectives and outcomes (please refer to relevant Borough Plan 2019-23 objectives and outcomes, and Borough Plan Evidence Packs)
- How does this option ensure the Council is still able to meet statutory requirements?
- How will the proposal deliver the benefits outlined?

[Proposals will be mapped to the new Borough Plan Priorities/Objectives/Outcomes as they emerge – please take account of any likely changes when framing proposals]

Regeneration officers are engaged in a significant amount of work on the delivery of sites which will result in new housing (including affordable housing). This proposal is to review that activity and identify where general fund revenue could be displaced by HRA based on eligibility. Should it be identified that the activity is not HRA legible, other sources of funding will be identified.

**Please note** that the earlier version of this pro forma indicated a cumulative savings of £500k. This was not correct; the proposal is that £100k per year is saved, meaning that a total allocation of funding of £500k is required in order to ensure this is sustainable up to 2024/25.

## **Financial Benefits Summary**

Savings	2020/21	2021/22	2022/23	2023/24	2024/25	Total
All savings shown on an incremental	£000s	£000s	£000s	£000s	£000s	£000s
New net additional savings	100	-	-	-	-	100

Capital Implementation Costs	2020/21	2021/22	2022/23	2023/24	2024/25	Total
	£000s	£000s	£000s	£000s	£000s	£000s
Total Capital Costs	-	-	-	-	-	-

Financial Implications Outline  •How have the savings above been determined? Please provide a brief breakdown of the factors considered.  •Is any additional investment required in order to deliver the proposal?  •If relevant, how will additional income be generated and how has the amounts been determined?			
The proposal is to apply for HRA funding thro savings from general fund revenue each year		ard procedure, for a total allocation of £100k per year, resu	ulting in equal
Delivery Confidence			
At this stage, how confident are you that this option could be delivered and benefits	3		
realised as set out?			
(1 = not at all confident; 5 = very confident)			
Indicative timescale for implement	tation		
	N/A		01/04/2020
Est. start date for consultation DD/MM/YY	No	Est. completion date for implementation DD/MM/YY	
Is there an opportunity for implementation before April 2020? Y/N; any constraints?			

Implementation Details				
•How will the proposal be implemented? Are any additional resources required?				
Please provide a brief timeline of the implementation phase.				
•How will a successful implementation be measured? Which performance indicators are most relevant?				
No consultation would be required. Implementation requires approval from the Director of Finance and agreement with Housing colleagues.				
Impact / non-financial benefits and disbenefits				
What is the likely impact on customers and how will negative impacts be mitigated or managed?				
List both positive and negative impacts. Where possible link these to outcomes (please refer to relevant Borough Plan 2019-23				
objectives and outcomes)				
Positive Impacts				
None None				
Negative Impacts				
None - no reduction in activities				

What is the impact on businesses, members, staff, partners and other stakeholders and how will this be mitigated or managed? How has this been discussed / agreed with other parties affected? List both positive and negative impacts.
Positive Impacts
None
Negative Impacts
None - no reduction in activities
How does this option ensure the Council is able to meet statutory requirements?
N/A

## **Risks and Mitigation**

What are the main risks associated with this option and how could they be mitigated?(Add rows if required)

Risk	Impact (H/M/L)	Probability (H/M/L)	Mitigation
Lack of eligible costs	М		Identify workstreams and eligible costs early on; these are already being undertaken as of 19/20
Housing delivery budgets over-allocated	Н	М	Close working with Housing colleagues
Tight spend deadlines	Н	Н	To be discussed with Finance and Housing Colleagues

Has the EqIA Screening Tool been completed for this proposal?	Yes
EqIA Screening Tool	
Is a full EqIA required?	No