

# FAREHAM

## BOROUGH COUNCIL

2018/19  
Decision No.  
2037

### Record of Decision by Executive

Monday, 9 July 2018

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>General Fund and Housing Revenue Account Outturn 2017/18</b>
<b>Report of:</b>	Director of Finance & Resources
<b>Corporate Priority:</b>	Dynamic, prudent and progressive Council

#### **Purpose:**

This report provides the Executive with details of the actual revenue expenditure for 2017/18 for the General Fund and Housing Revenue and Repairs Account and seeks approval for the completion, in 2018/19, of the 2017/18 expenditure programmes set out in the briefing paper contained in the report.

The General Fund actual revenue expenditure for 2017/18 totals £8,104,773 which represents an overall underspend of £511,927 when compared to the revised budget.

However, it has not been possible to complete a number of expenditure programmes in 2017/18 and approval is sought to complete these programmes totalling £335,900 during 2018/19. When the use of the saving in 2017/18 to complete these programmes is taken into account, along with financing adjustments of £286, the net reported underspend for the year is £176,313.

The final figures for the Housing Revenue and Repairs Account (HRA) in 2017/18 show that, overall, the value of the HRA revenue reserve has reduced by £546,000 against a revised budget surplus of £904,000. This is mainly due to a higher than anticipated depreciation charge. A new Debt Repayment Fund reserve has been set up in this financial year and overall HRA Reserves have increased by £3.185 million.

#### **Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive:

- (a) approves the carry forward of £335,900 to fund the completion of the General Fund expenditure programmes in 2017/18, as contained in the report;
- (b) approves that an overspend of £478,000 from the HRA Capital account is rolled forward to correct budget phasing to support the future programme in 2018/19; and
- (c) notes the contents of the report.

**Reason:**

To enable the completion of the General Fund expenditure programme for 2017/18 and to ensure that the balances on the Housing Revenue and Repairs Accounts at 31 March 2018 will be available in future years and that 2018/19 budgets are sufficient to meet the level of work programmed.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)  
Monday, 9 July 2018