



<b>HOUSING AND COMMUNITIES COMMITTEE</b>	<b>AGENDA ITEM No: 2.3</b>
<b>14 SEPTEMBER 2020</b>	<b>PUBLIC REPORT</b>

## **HOUSING MEDIUM TERM FINANCIAL PLAN REVIEW**

### **1.0 PURPOSE**

- 1.1. This report presents the current Housing Committee related projects in the Combined Authority's 2020-24 Medium Term Financial Plan. The Committee are invited to review and provide feedback on the projects to feed into the development of the 2021-25 Medium Term Financial Plan.

<b><u>DECISION REQUIRED</u></b>	
<b>Lead Member:</b>	<b>Councillor Boden</b>
<b>Lead Officer:</b>	<b>Jon Alsop – Section 73 Chief Finance Officer</b>
<b>Forward Plan Ref: N/A</b>	<b>Key Decision: No</b>
The Housing and Communities Committee is recommended to:  (a) Note the current Medium-Term Financial Plan and consider whether there are any recommendations they wish to make to the Combined Authority Board in November.	<b>Voting arrangements</b>  Simple majority of all Members

### **2.0 BACKGROUND**

- 2.1. At its November meeting the Combined Authority Board will be presented with a draft budget for 2021-22 and a Medium-Term Financial Plan (MTFP) to the end of 2024-25 to approve for consultation with the public and key stakeholders.

- 2.2. This draft budget is the result of work in the proceeding 8 weeks between Officers and Leaders to ensure that it is fit for purpose, affordable, and enables the Combined Authority to deliver on its strategic objectives.
- 2.3. The Constitution states that the Executive Committee may make recommendations to the Combined Authority Board on projects to be included in the Business Plan and MTFP.  
As such, the Executive Committees are being asked to review the current MTFP and provide feedback and direction to shape the projects which will be considered in the work to develop the draft budget in the coming weeks. The Skills committee's sections of the MTFP are presented in Appendix 1.
- 2.4. Approved project costs have been committed by the Combined Authority Board for use on the current phase of a project.  
Subject to approval costs have been nominally allocated to ensure there are sufficient funds available to continue with a project's development, but use of these funds is dependent on the completion of the current phase and subsequent approval by the Combined Authority Board.  
Both approved and subject to approved costs are affordable within the Combined Authority's current resources.
- 2.5. The Committee are invited to review the current MTFP and consider whether there are any recommendations they wish to feed into the budget setting process.

### **3.0 FINANCIAL IMPLICATIONS**

- 3.1. There are no direct financial implications.

### **4.0 LEGAL IMPLICATIONS**

- 4.1 The recommendations accord with CPCA's Constitution (September 2019) and powers under Part 4 Article 11 of the Cambridgeshire and Peterborough Combined Authority Order 2017 (SI 2017/251).
- 4.2 The meeting shall be conducted in accordance with Parts 2 and 3 of the Local Authorities and Police and Crime Panels (Coronavirus)(Flexibility of Local Authority and Police and Crime Panel Meetings)(England and Wales) Regulations 2020.

### **5.0 SIGNIFICANT IMPLICATIONS**

- 5.1 There are no significant implications

### **6.0 APPENDICES**

## 6.1 Appendix 1 – 2020-2024 Housing Medium Term Financial Plan

<u>Source Documents</u>	<u>Location</u>
None	

### Appendix 1 – 2020-2024 Housing Medium Term Financial Plan

<b>Revenue MTFP</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
<b>CLT / £100k Housing</b>	83.4	-	-	-
<b>Garden Villages</b>				
Approved Project Costs	696.2	-	-	-
Subject to Approval	3,000.0	-	-	-
<b>Total Housing Approved Budgets</b>	<b>779.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Housing Projects Subject to Approval</b>	<b>3,000.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>Capital MTFP</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>
	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
<b>Cambridge City Housing Programme</b>				
Approved Project Costs	21,678.9	7,300.1	-	-
<b>Affordable Housing Grant Programme (£60m)</b>				
Approved Project Costs	17,999.5	19,236.0	6,759.6	11,714.3
<b>Housing Investment Fund (£40m original grant)</b>				
Approved Project Costs	5,677.1	-	-	-
<b>Recycled Housing Funds (£40m recycled)</b>				
Approved Project Costs	3,670.0	7,192.2	1,177.7	-
<b>Total Housing Approved Capital Projects</b>	<b>49,025.5</b>	<b>33,728.4</b>	<b>7,937.3</b>	<b>11,714.3</b>
<b>Total Housing Project Costs Subject to Approval</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>