

COUNCIL MEETING – 25 February 2016

Recommendations to Council from the Executive meeting held on 9 February 2016

E/15/101 Budget for the Housing Revenue Account (Landlord Business Plan)

The Executive received a report of the Executive Member for Corporate Resources and the Executive Member for Social Care and Housing setting out the financial position of the Housing Revenue Account (HRA) and the proposed Budget for 2016/17. Within it were proposals governed by recent changes in Government policy on rent levels. Attention was drawn to the outcome of tenant consultation on the proposals.

The Executive also considered an additional recommendation which reflected a late announcement that rents for Supported Housing may be increased by CPI plus 1%.

Reason for decision: To enable Council to approve the budget for the Housing Revenue Account.

RECOMMENDED to Council

that the Housing Revenue Account (HRA) budget proposals for 2016/17 be approved, as follows:

- 1. that the recent legislative changes relating to Housing Finance and their impact on the Landlord Business Plan, be noted;***
- 2. that the HRA's debt portfolio and interest payments due in 2015/16, be noted;***
- 3. that the intention to commence principal debt repayments from 2017/18, as approved previously by Council in February 2015, be noted;***
- 4. that the Landlord Business Investment Plan, which proposes HRA investment throughout the Council area, be approved;***
- 5. that the HRA Revenue Budget for 2016/17 and the Landlord Business Plan summary at Appendices A and B to the Executive report, be approved;***
- 6. that the 2016/17 to 2019/20 HRA Capital Programme at Appendix C to the Executive report, be approved;***

- 7. that the average rent decrease of 1% for 2016/17 in line with the national rental decrease, as per Government legislation, be approved; and**
- 8. that an average rent increase of 0.9% for supported housing Tenants, be approved.**