

COUNCIL MEETING – 23 FEBRUARY 2017

Recommendation to Council from the Executive meeting held on 7 February 2017

E/16/103. Budget for the Housing Revenue Account (Landlord Business Plan)

The Executive considered 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 2017/18. The proposals:

- responded to legislative changes;
- made best use of the investment potential;
- accounted for the rent reduction; and
- aligned to the debt strategy in the context of the long term business planning for the landlord services.

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 2017/18 be approved and:

- 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 2016/17, be noted;***
- 3. that the intention to commence principal debt repayments from 2017/18, as approved previously by Council in February 2016, 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 2017/18 and the Landlord Business Plan summary at Appendices A and B to the Executive report, be approved;***
- 6. that the 2017/18 to 2020/21 HRA Capital Programme at Appendix C to the Executive report, be approved; and***
- 7. that the average rent decrease of 1% for Council tenancies for 2017/18 in line with the national rental decrease as per Government direction, be approved.***