

COUNCIL – 21 FEBRUARY 2019

Recommendation to Council from the Executive meeting held on 5 February 2019

E/18/105 **Budget for the Housing Revenue Account (Landlord Business Plan)**

The Executive considered a report from the Deputy Leader and Executive Member for Corporate Resources and the Executive Member for Adults, Social Care and Housing Operations setting out the financial position of the Housing Revenue Account (HRA) Landlord Business Plan and the proposed Budget for 2019/20. The proposals:

- responded to legislative and Government policy changes, in particular the removal of the Debt Cap;
- made best use of the investment potential;
- mitigated pressures in the General Fund; and
- aligned to the debt strategy in the context of long term Business Planning and Investment.

The Deputy Leader and Executive Member for Corporate Resources drew attention to recommendations from the Corporate Resources Overview and Scrutiny Committee and the Tenant Investment Panel.

Reason for decision: To enable Council to approve the budget for the HRA.

RESOLVED

to note the HRA's debt portfolio and interest payments due in 2018/19.

RECOMMENDED to Council

- 1. that the plans for additional borrowing of £35M over the MTFP period, to be used for building new affordable housing, be approved;***
- 2. that the recent legislative changes relating to Housing Finance and their impact on the Landlord Business Plan, be noted;***
- 3. that the Landlord Business Investment Plan, which proposes HRA investment throughout the Council area, be approved;***
- 4. that the HRA Revenue Budget for 2019/20 and the Landlord Business Plan Summary at Appendices A and B to the Executive report, be approved;***
- 5. that the 2019/20 to 2022/23 HRA Capital Programme at Appendix C to the Executive report, be approved; and***

6. ***that the average rent decrease of 1% for Council tenancies for 2019/20 in line with the national rental decrease as per Government legislation, be approved.***