

EXTRACT OF DRAFT MINUTES

CABINET

12 FEBRUARY 2020

9. **HOUSING REVENUE ACCOUNT (HRA) BUDGET 2020/21 & BUSINESS PLAN**
(CAB3214)

The Leader invited the two TACT representatives present, Monica Gill and David Fawcitt, to the table to take part in the discussion on this item.

Councillor Learney introduced the report and highlighted the key proposals contained therein. She noted that the proposals had been considered by The Scrutiny Committee on 5 February who had no comments for Cabinet.

Monica Gill (TACT) confirmed that the proposed budget had been discussed with TACT members who were in support.

At the invitation of the Leader, Councillor Horrill addressed the meeting as summarised briefly below.

Supported the proposed budget and the proposals outlined in the report, including for fire improvements, tackling climate change and community projects. Reiterated comments made previously regarding the lack of a wider forum for discussion of the proposals.

Cabinet agreed the following recommendations to Council for the reasons set out above and outlined in the report.

RECOMMENDED:

1. THAT THE 2020/21 HOUSING REVENUE ACCOUNT BUDGET AND FINAL FORECAST FOR 2019/20 BE APPROVED, AS DETAILED IN APPENDICES 1 AND 2 TO THE REPORT.

2. THAT A RENT INCREASE IN 2020/21 BE APPROVED IN ACCORDANCE WITH THE GOVERNMENT'S NATIONAL RENT STANDARD (SEPTEMBER CPI + 1%) RESULTING IN AN AVERAGE RENT INCREASE OF 2.7%.

3. THAT CAPITAL EXPENDITURE IN 2020/21 OF £9.1M BE APPROVED FOR THE MAINTENANCE, IMPROVEMENT AND RENEWAL PROGRAMME AS DETAILED IN APPENDIX 3 OF THE REPORT, IN ACCORDANCE WITH FINANCIAL PROCEDURE RULE 6.4.

4. THAT CAPITAL EXPENDITURE IN 2020/21 OF £26.91M BE APPROVED FOR THE NEW BUILD PROGRAMME AS DETAILED IN APPENDIX 4 OF THE REPORT, IN ACCORDANCE WITH FINANCIAL PROCEDURE RULE 6.4.

5. THAT FUNDING FOR THE HRA CAPITAL PROGRAMME BE APPROVED, AS DETAILED IN APPENDIX 5 OF THE REPORT, INCLUDING THE ADDITIONAL BORROWING REQUIREMENT.

6. THAT THE HRA FINANCIAL PLAN OPERATING ACCOUNT EXTRACT BE APPROVED, INCLUDING ANNUAL WORKING BALANCES, AS DETAILED IN APPENDIX 6.

RESOLVED:

That delegated authority be given to the Corporate Head of Housing, in consultation with the Strategic Director (Services) and the Cabinet Member for Housing and Asset Management, to make adjustments to the overall Maintenance, Improvement and Renewal programme as set out in Appendix 3 to the report.