

HOUSING REVENUE ACCOUNT (HRA) BUSINESS PLAN UPDATE, HRA BUDGET AND RENT INCREASE 2014/15

At its meeting on 15th January 2014, the Cabinet received a joint report of the Executive Directors, Communities, Place and Resources providing the 2014/15 update to the Housing Revenue Account (HRA) Business Plan. The report also presented a 2014/15 revenue budget for the HRA.

The Cabinet's minute is set out below, and the Council is asked to approve the recommendations:-

HOUSING REVENUE ACCOUNT (HRA) BUSINESS PLAN UPDATE, HRA BUDGET AND RENT INCREASE 2014/15

- 16.1 The Executive Directors, Communities, Place and Resources submitted a joint report providing the 2014/15 update to the Housing Revenue Account (HRA) Business Plan. The report also presented a 2014/15 revenue budget for the HRA.
- 16.2 **RESOLVED:** That this Cabinet recommends to the meeting of the City Council on 5th February, 2014 that :-
- (a) the HRA Business Plan update report for 2014/15 be approved;
 - (b) the HRA Revenue Budget for 2014/15 as set out in Appendix B to the report be approved;
 - (c) the rent increase for Council dwellings by an average of 6.2% from April 2014 be approved;
 - (d) the rents for Council dwellings being set at target rent, when re-let following vacancy, from April 2014 be approved;
 - (e) the increase of annual rents for garages and garage sites by an average of 6.2% from April 2014 be approved;
 - (f) the increase of community heating charges by 3% in 2014/15 be approved;
 - (g) it notes that it may be necessary to amend the sheltered housing service charge, in the event of a review of the service, if the Supported Housing Subsidy changes as part of the Council's wider budget setting process;
 - (h) it resolves that charges for furnished accommodation and temporary accommodation are not increased;
 - (i) it delegates authority to the Director of Commissioning, Communities to amend the burglar alarm charge in 2014/15 in line with the costs incurred under the new contract. Until the contract is in place and the charges are known the burglar alarm charge will remain unchanged; and

- (j) it delegates authority to the Director of Commissioning, Communities and the Director of Finance, in consultation with the Cabinet Member for Homes and Neighbourhoods to authorise prudential borrowing as allowed under current Government guidelines.

(NOTE: A copy of the joint report is appended to this report.)

John Mothersole
Chief Executive