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COUNCIL

29 JANUARY 2020

SUPPLEMENTARY AGENDA

PART 1

12. REPORT REFERRED FROM THE EXECUTIVE - HOUSING REVENUE ACCOUNT FINAL BUDGET PROPOSALS 2020/2021 AND RENT SETTING

The Executive considered the attached report at its meeting held on 22 January 2020. The Executive's recommendations to Council are attached.

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COUNCIL

Wednesday 29 January 2020

PART I

12. RECOMMENDATIONS FROM THE EXECUTIVE – 22 JANUARY 2020 – FINAL HOUSING REVENUE ACCOUNT (HRA) RENT SETTING AND BUDGET REPORT 2020/21

The report circulated as Item 12 on the Council agenda was considered by the Executive at its meeting on 22 January 2020 and the following recommendations to Council, as contained in the report (and with an additional Recommendation 10), were agreed –

1. That HRA dwellings be increased, week commencing 1 April 2020, by 2.7% an average increase of £2.56 for social rents £4.17 for affordable rents and £3.16 for Low Start Shared Ownership homes per week. This has been calculated using the rent formula, CPI +1% in line with the Government's rent policy as set out in Paragraph 4.1.1. of the report.
2. That the rent policy update to reflect the rent increase guidance of CPI+1%, (revised from a minus 1% rent reduction excluding LSSO properties) agreed at the December 2020 Executive, be confirmed.
3. That Council be recommended to approve the 2020/21 HRA budget, as set out in Appendix A to the report.
4. That the revised 2019/20 HRA budget, as set out in Appendix A to the report, be approved.
5. That Council be recommended to approve the HRA Fees and Charges, as outlined in Appendix C to the report.
6. That Council be recommended to approve the 2020/21 service charges.
7. That Council be recommended to approve the minimum level of reserves for 2020/21, as shown in Appendix E to the report.
8. That the contingency sum of £250,000 within which the Executive can approve supplementary estimates, be approved for 2020/21 (unchanged from 2019/20).
9. That Council be requested to note the comments from the Overview and Scrutiny Committee, as set out in the report.

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10. That officers write to the Secretary of State (MHCLG) to request that new build right to buy receipts that are projected to be returned in the last quarter of 2019/20 (estimated at £790,000) are not returned to the Government, but used to increase funding for the Council's ambitious house building programme, such as Kenilworth or other pipeline programmes.