

**RECOMMENDATION TO COUNCIL
(EXECUTIVE COUNCILLOR FOR HOUSING – COUNCILLOR
SMART)**

HOUSING REVENUE ACCOUNT (HRA) BUSINESS PLAN MID-YEAR MEDIUM TERM UPDATE – SEPTEMBER 2012

- 1.1 The Housing Revenue Account (HRA) Business Plan Update is a key part of the Housing Revenue Account's annual planning and decision-making process.
- 1.2 The purpose of the document is to set out and consider the implications of the Council's vision for housing and landlord services and the priority actions which the Council has approved as part of the Annual Statement process, towards achieving this vision. In the context of these objectives, the document then provides an update to the 30-Year HRA Business Plan approved in February 2012 for operation in a self-financing environment, outlines the overall financial position for the HRA currently, and sets out a budget strategy for 2013/14 and beyond.
- 1.3 Following consideration and debate at both Housing Management Board and Community Services Scrutiny Committee, the Executive Councillor for Housing makes the following recommendations to Council.

Accordingly, Council is recommended to:

Revenue – HRA

- 2.1 To agree the HRA budget strategy, process and timetable for the 2013/14 budget cycle as outlined in Section 9 of the HRA Mid Year Business Plan Update [pages 84 to 97 refer].
- 2.2 To agree the revised HRA revenue, funding and reserves projections as shown in Appendix E, and the associated decisions in section 9 [pages 84 to 97 refer], of the HRA Mid-Year Business Plan Update document.

- 2.3 To approve the mid-year unavoidable expenditure items and savings, as detailed in Section 9, on pages 85 to 88 of the document.
- 2.4 To authorise the Director of Customer & Community Services, in consultation with the Director of Resources, to calculate and communicate final cash limits or savings targets based on the decisions taken in this report, as outlined in Section 9 of the document.

Treasury Management

- 2.5 To approve the approach to determining the most appropriate borrowing route in respect of any additional HRA borrowing requirement, as outlined in Section 8 of the HRA Mid-Year Business Plan Update, delegating responsibility to the Director of Resources for the final decision, in consultation with the Executive Councillor, Chair, Vice Chair and Opposition Spokesperson for HMB.

Capital

- 2.6 To agree in-year re-allocation of funding for decent homes and other investment in the housing stock, to allow unavoidable expenditure items to be met and to make best use of the current procurement arrangements, as detailed in Section 9, on pages 96 and 97 of the document.
- 2.7 To approve additional investment in 2012/13 in respect of the warden call system at Rawlyn Court, as identified on pages 96 and 97 of the document.
- 2.8 To approve re-phasing of £3,800,000 of resource, earmarked for investment in Ditchburn Place, from 2012/13 into 2013/14, recognising that the feasibility work undertaken in the current year will not result in a decision that will be implemented until 2013/14 at the earliest.
- 2.9 To agree the revised Housing Capital Investment Plan as shown in Appendix F of the HRA Mid-Year Business Plan Update.

