

<p style="text-align: center;">RECOMMENDATION TO COUNCIL (Executive Councillor for Housing)</p>

2019/20 Housing Revenue Account Budget Setting Report

As part of the 2019/20 budget process, the range of assumptions upon which the Housing Revenue Account (HRA) Business Plan and Medium Term Financial Strategy were based, had been reviewed in light of the latest information available, culminating in the preparation of the HRA Budget Setting Report.

The HRA Budget-Setting Report provided an overview of the review of the key assumptions. It sets out the key parameters for the detailed recommendations and final budget proposals, and is the basis for the finalisation of the 2019/20 budgets.

The Housing Scrutiny Committee considered and approved the recommendations by 4 votes to 0 with 3 abstentions.

Accordingly, Council is recommended to:

Treasury Management

- m) Recognise the decision to defer the review of the current approach to treasury management, which requires 25% of the value of the housing debt to be set-aside by the point at which the loan portfolio matures until after it is formally confirmed that the legislation allowing the introduction of a levy in respect of the sale of higher value voids will be repealed.

Housing Capital

- n) Approve capital bids, shown in Appendix D (3) of the HRA Budget Setting Report, to include the replacement of the lifts at Ditchburn Place whilst other major refurbishment work is underway.
- o) Approve the latest Decent Homes Programme, to include any updated allocation and timing of decent homes expenditure for new build dwellings, as detailed in Appendix E of the HRA Budget Setting Report.
- p) Approve the latest budget sums, profiling and associated financing for all new build schemes, including new scheme specific approvals for Colville Road, Meadows and Buchan Street and Clerk Maxwell Road, based upon the latest cost information from

the Cambridge Investment Partnership (CIP) or direct procurements, as detailed in Appendices E and H, and summarised in Appendix K, of the HRA Budget Setting Report.

- q) Approve re-phasing of budget for the last phase of refurbishment at Ditchburn Place from 2018/19 into 2019/20, as detailed in Appendix E, and summarised in Appendix K, of the HRA Budget Setting Report.
- r) Approve the revised Housing Capital Investment Plan as shown in Appendix K of the HRA Budget Setting Report.

General

- s) Approve delegation to the Head of Finance, as Section 151 Officer, to approve an in year increase or decrease in the budget for disabled facilities grants, in direct relation to any increase or decrease in the capital grant funding for this purpose, as received from the County Council through the Better Care Fund.
- t) Approve delegation to the Strategic Director to review and amend the level of fees charged by the Shared Home Improvement Agency for disabled facilities grants and repair assistance grants, in line with any decisions made by the Shared Home Improvement Agency Board.
- u) Approve delegation to the Strategic Director, in consultation with the Head of Finance, as Section 151 Officer, to draw down resource from the ear-marked reserve for potential debt redemption or re-investment, for the purpose of open market property acquisition or new build housing development, should the need arise, in order to meet quarterly deadlines for the use of retained right to buy receipts.
- v) Approve delegation to the Strategic Director, following formal consultation with tenants, to make a decision in respect of the number of rent weeks over which the annual rent is charged for council tenants, and implement any change in policy accordingly.