

FAREHAM

BOROUGH COUNCIL

2019/20
Decision No.
2166

Record of Decision by Executive

Monday, 3 February 2020

Portfolio	Policy & Resources
Subject:	Housing Revenue Account Budget and Capital Plans 2020/21
Report of:	Deputy Chief Executive Officer
Corporate Priority:	Providing housing choices

Purpose:

This report seeks Executive approval for the revised budget for the Housing Revenue Account for 2019/20, the base budgets and rent increases for 2020/21.

The Executive recommended, and the Council approved, in February 2019, the base budget and rent increase for 2019/20, for Housing Revenue Account (HRA) services.

This report sets out the Housing Revenue Account revised budget for 2019/20 and base budget for 2020/21 along with the capital programme and financing for the years 2019/20 to 2023/24. The report examines the issues affecting the Housing Revenue Account including rent changes with effect from 01 April 2020.

The Council has adopted a new Affordable Housing Strategy during 2019 and the stock condition survey has been completed. Together, these have informed revisions to the 2020/21 revenue and capital budgets and those for future financial years as part of business planning for the Housing Revenue Account.

Council budgets are susceptible to change in the level of expenditure and income caused by factors inside and outside the Council's control. A risk assessment has been carried out to indicate the effect on housing balances of changes in the level of expenditure and income. This can be used to estimate the account balances needed to provide a prudent level of reserves and a working balance.

Options Considered:

As recommendation.

Decision:

RESOLVED that the Executive approves and recommends to the meeting of the Council to be held on 21 February 2020 that:

- (a) rents be approved for Council Dwellings as set out in paragraph 18 with effect from 01 April 2020;
- (b) rents for Council garages be increased by 4.0% with effect from 01 April 2020;
- (c) the revised budget for 2019/20 be approved; and
- (d) the base budget for 2020/21 be approved.

Reason:

To allow the Council to approve the Housing Revenue Account budgets for 2020/21.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

Monday, 3 February 2020