

RECOMMENDATION TO COUNCIL BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	Decision title	Recommendation of the Housing Revenue Budget 2024/25
2.	Declarations of interest	None
3.	Date of recommendation	21 February 2024
4.	Decision maker	Deputy City Mayor for Housing and Neighbourhoods
5.	Decision taken	<p>1) To thank Tenants' and Leaseholders' Forum, Housing Scrutiny Commission and others who have commented on our draft Housing Revenue Account budget.</p> <p>2) I am grateful for the recognition from consultees of the challenging financial position the multiple budget pressures create.</p> <p><u>To recommend to Council the following:</u></p> <p>3) Approve the Housing Revenue and Capital budgets for 2024/25;</p> <p>i) Approve rent changes for tenants for 2024/25 as follows:</p> <ul style="list-style-type: none"> - 7.7% increase to core rent; - 7.7% increase to garage rent. - 5% increase for Hostel rent and service charges; - 5% increase for Gipsy and Traveller plot rent; <p>ii) Approve service charge changes for tenants and leaseholders for 2024/25 as follows:</p> <ul style="list-style-type: none"> - amending the charges for District Heating as set out in section 4.6.3; including a 29% reduction in the variable charge for metered heat and a 24% reduction in the fixed metered charges; - reducing the charge for waylighting by 10.1%; - applying increases to all other service charges of 6.7%. <p>iii) Agree to delegate to the City Mayor the authority to vary District Heating service charges by the extent to which this represents a change to the cost of providing those services.</p> <p>iv) Note the equality impact assessment of the proposed revenue and capital reductions required to present a balanced budget, at Appendix I;</p> <p>v) Note that the scheme of virement (included within the General Fund Revenue Budget report which is also on your agenda) applies also to the HRA budget with total expenditure and total income acting as budget ceilings for this purpose;</p> <p>vi) For those schemes designated immediate starts, delegate authority to the lead director to commit expenditure, subject to the normal requirements of contract procedure rules, rules concerning land acquisition and finance procedure rules;</p> <p>vii) For the purposes of finance procedure rules determine that service resources shall consist of service revenue contributions; HRA revenue</p>

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		<p>contributions; and government grants/third party contributions ringfenced for specific purposes;</p> <p>viii) As in previous years, delegate to the City Mayor:</p> <ul style="list-style-type: none"> - Authority to increase any scheme in the programme, or add a new scheme to the programme, subject to a maximum of £10m corporate resources in each instance; - Authority to reduce or delete any capital scheme, subject to a maximum reduction of 20% of scheme value for “immediate starts”; and - Authority to transfer any “policy provision” to the “immediate starts” category. <p>ix) Delegate to directors, in consultation with the relevant deputy/assistant mayor, authority to incur expenditure up to a maximum of £250k per scheme in respect of policy provisions on design and other professional fees and preparatory studies, but not any other type of expenditure;</p> <p>x) Note that the capital strategy in the Capital Budget report also applies also to the HRA.</p>
6.	Reason for decision	<p>The Housing Revenue Account budget forms part of the budget and policy framework. Its approval is the responsibility of the full Council; the City Mayor is responsible for the preparation of a proposal for Council consideration.</p> <p>A draft programme was considered by Housing Scrutiny Commission on 9th January 2024.</p>
7.	<p>A) KEY DECISION Yes/No?</p> <p>b) If yes, was it published 5 clear days in advance? Yes/no</p>	No
8.	Options considered	Not applicable
9.	<p>Deadline for call-in</p> <ul style="list-style-type: none"> • 5 members of a scrutiny commission or any 5 councillors can ask for the decision to be called in. • Notification of call-in with reasons must be made to the monitoring officer 	Not applicable. – this is a recommendation to the Council under Rule 1.3 of the budget and policy framework procedure rules and the provisions of the Call-in procedure do not, therefore, apply.

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<p>10.</p>	<p>Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)</p>	
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