

Budget Council23rd February 2017**Agenda Item 81(a)**

Brighton & Hove City Council

Subject:	Housing Revenue Account Budget and Investment Programme 2017/18 and Medium Term Financial Strategy - Extract from the proceedings of the Policy, Resources & Growth Committee Meeting held on 9 February 2017		
Date of Meeting:	23 February 2017		
Report of:	Executive Lead for Strategy, Governance & Law		
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Wards Affected:	All		

FOR GENERAL RELEASE***Action Required of Council:***

To receive the item referred from the Policy, Resources & Growth Committee for decision:

Recommendation:

That Council approves the updated HRA revenue budget for 2017/18 as shown in Appendix 1.

BRIGHTON & HOVE CITY COUNCIL
POLICY, RESOURCES & GROWTH COMMITTEE

4.00pm 9 FEBRUARY 2017

COUNCIL CHAMBER, HOVE TOWN HALL

MINUTES

Present: Councillors Morgan (Chair), Hamilton (Deputy Chair), G Theobald (Opposition Spokesperson), Mac Cafferty (Group Spokesperson), Chapman, Janio, Mitchell, A Norman, Sykes and Wealls

125 HOUSING REVENUE ACCOUNT BUDGET AND INVESTMENT PROGRAMME 2017/18 AND MEDIUM TERM FINANCIAL STRATEGY.

- 125.1 The Committee considered a report of the executive Director for Finance & Resources in relation to Housing Revenue Account Budget and Investment Programme 2017/18 and Medium Term Financial Strategy. The report presented the proposed Housing Revenue Account (HRA) revenue and capital budget for 2017/18 as required by the Local Government and Housing Act 1989. Members were required to consider the revenue budget proposals including savings and service pressures as well as changes to rents, fees and charges and also the capital programme. The report also set out the Medium Term Financial Strategy and 30 year financial forecast.
- 125.2 The Chair then put the recommendation to the vote. These were carried with 6 in support and 4 abstentions.
- 125.3 **RESOLVED TO RECOMMEND** – That Council approves the updated HRA revenue budget for 2017/18 as shown in Appendix 1;
- 125.4 **RESOLVED** – That the Committee:
- 1) Approves a rent reduction of 1% in line with government legislation as detailed in paragraph 3.7;
 - 2) Approves service charges and fees as detailed in Appendix 2.
 - 3) approves the capital programme expenditure and financing budget of £39.854 million for 2017/18 and notes the 3 year programme as set out in Appendix 3;
 - 4) Notes the Medium Term Financial Strategy and 30 year financial projections shown in Appendix 4.

- 5) Note that Appendix 1 'HRA Forecast Outturn 2017/18 & Revenue Budget 2017/18' has been updated since being reported to Housing and New Homes Committee to include an up to date month 9 forecast for 2016/17 (updated from month 7). Also, a further service pressure of £0.045m has been added as explained in paragraph 3.4.

