

GREEN GROUP NOTICE OF MOTION

CAPACITY AND RESOURCES TO EXPAND PUBLIC HOUSING

This Committee notes that over the last three financial years £10.5m (net) of the HRA's allowable £41m borrowing capacity has been used. This equates to an average of £3.5m a year. This leaves £30.5m of resources available to housing that has not been used.

This Committee further notes it is proposed in the current financial year to borrow over £20m. Yet last year, only £3.2 million was actually borrowed and by month 7 £7.6m spending had been re-profiled into future years' expenditure.

This Committee wishes to maximise the use of existing resources available to expand council housing. It is therefore requested, that as a matter of urgency, a report be brought to Housing & New Homes Committee, which:

1. Investigates obstacles to using available borrowing;
2. Explores additional capacity needed to achieve spending;
3. Provides a timetable which sets out how the current borrowing plans can be achieved across the next two years, without re-profiling.

Proposed: David Gibson

Seconded: Tom Druitt

Supporting Information

