

COUNCIL

DATE OF MEETING: 7 February 2024

REPORT BY: COUNCILLOR BALLARD (CHAIRMAN OF THE HOUSING BOARD)

At its meeting on 17 January 202 the Housing Board considered a report of the Borough Treasurer and Housing services Manager detailing the Housing Revenue Account (HRA) Business Plan Financial Model including the revised 2024/24 budget and the 2024/25 budget including recommendations on rent levels for next year. The recommendations are now presented to Full Council for approval.

RECOMMENDATION: That Board recommend that Council approve the following recommendations.

- i) That Council Dwelling rents increase by CPI + 1% (7.7%) as set out in the Social Housing rent guidance.
- ii) The revised HRA Business Plan Financial Model extract (Appendix A) and associated 2023/24 revised budget and 2024/25 Budget (Appendix B) is agreed.
- iii) Service charges decrease on average by 2.1%
- iv) The rent for all garages increases in line with inflation as agreed in the garage renewal strategy.

