

Brighton and Hove City Council

Council

Agenda Item 96

Subject: Housing Revenue Account Budget & Capital Investment Programme 2024/25 and Medium-Term Financial Strategy

Date of Meeting: 22 February 2024

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Wards Affected: All Wards

FOR GENERAL RELEASE

To receive the report from the Strategy, Finance & City Regeneration Committee meeting held on 8 February 2024 and the recommendations for approval:

That Full Council:

- 1) Approves the updated HRA Revenue Budget for 2024/25 as shown in Table 1 of the main report and Appendix 1 to the report.
- 2) Approves the new Capital Programme Budget of £57.955m for 2024/25 as part of the revised capital budget of £87.623m (which includes reprofiles of £29.668m from 2023/24); and
- 3) Notes the 5-year capital programme as set out in Appendix 3 to the report.

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BRIGHTON & HOVE CITY COUNCIL

STRATEGY, FINANCE & CITY REGENERATION

4.00pm 8 February 2024

MINUTES

Present: Councillors Sankey (Chair) Taylor (Deputy Chair), Shanks (Opposition Spokesperson), McNair, Muten, Pumm, Robins, Rowkins, Williams and Burden (Substitute)

PART ONE

ITEM 102: Housing Revenue Account Budget & Capital Investment Programme 2024/25 and Medium-Term Financial Strategy

102.1 The Executive Director - Housing Neighbourhoods & Communities introduced the report to the committee.

102.2 The committee considered the report of the Chief Finance Officer and the Executive Director for Housing, Neighbourhoods & Communities.

102.3 Councillors Muten and Taylor asked questions and contributed to the debate.

Vote

102.4 A vote was taken, and by 9 to 1 abstention (Councillor McNair) the committee agreed the recommendations.

RESOLVED: That the Housing & New Homes Committee:

2.1 Approves a rent increase of up to 7.7% in line with government legislation as detailed in paragraph 3.14 of the report.

2.2 Approves the service charges and fees as detailed in Appendix 2 to the report.

2.3 Notes the Medium-Term Financial Strategy and 30-year financial projections shown in Appendix 4 to the report.

2.4 Approves the Travellers fees and Charges set out in Appendix 5 to the report.

That the Housing & New Homes Committee approves and recommends to Strategy, Finance & City Regeneration Committee:

2.5 The updated HRA Revenue Budget for 2024/25 as shown in Table 1 of the main report and Appendix 1 to the report be agreed and recommended to Full Council for approval.

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- 2.6 That the un-ringfencing of reserves is approved as set out in paragraphs 3.20 to 3.23 of the main report and Appendix 1 to the report.
- 2.7 That the new Capital Programme Budget of £57.955m for 2024/25 be agreed as part of the revised capital budget of £87.623m (which includes reprofiles of £29.668m from 2023/24), and recommended to Full Council for approval; and
- 2.8 That the 5-year capital programme as set out in Appendix 3 to the report is noted and recommended to Full Council for approval.

That Full Council:

- 2.9 Approves the updated HRA Revenue Budget for 2024/25 as shown in Table 1 of the main report and Appendix 1 to the report.
- 2.10 Approves the new Capital Programme Budget of £57.955m for 2024/25 as part of the revised capital budget of £87.623m (which includes reprofiles of £29.668m from 2023/24); and
- 2.11 Notes the 5-year capital programme as set out in Appendix 3 to the report.

