

## District Councillor Report for Bramford February 2022

### **The Budget**

The General Fund Budget 2022/2023 and Four-Year Outlook will go to Full Council on the 24<sup>th</sup> of February. The CIFCO investment portfolio has now been completely filled and with 3 other funds is producing a steady and secure income of £2.75m which is 12% of the total income, which is now subsidising services within the council.

The council tax revenue is £6.96 m and the tax base will increase year on year. The cost of service is expected to be £8.741m. The council raises another £5.944 of other income including business rates predicted at £3.825m and grants on top.

Money has been put aside for wellbeing projects and £2.2m to do the 7 year replacement of the waste freighters, hopefully with hydrogen power, although this may not be in this budget year

This year's budget is proposed with no council tax rise and will would produce a £3.379m surplus.

There is much debate within the administration on how to deal with this surplus, last year £5.1m was put into projects and service improvements, a lot has been invested in specialist planning officers to push developers on landscape and ecology, to help improve the standards of development.

### **The HRA Account**

The Housing Revenue Account is the account for the council owned dwellings and has to be a stand alone account. It contains council rents, service charges and non-dwelling rents. This is set against the cost of maintaining the assets, depreciation and interest payments. This is not quite so healthy and is at a £70,000 surplus set to reduce. The administration are proposing a 4.1% increase council house rent.

### **5 Year Land Supply**

Mid Suffolk have now completed their production of their Five Year Land Supply Position Statement 2021. This shows from the 1<sup>st</sup> of April 2021 to the 31<sup>st</sup> of March 2026, the district to have a supply of 5,139 units and a requirement of 2,693 units, leaving a surplus of 2,446 units and a 9.54 year land supply. For Mid Suffolk, the 5YHLS requirement is 2,693 units between the 1st April 2021 to the 31st March 2026. This is based on the districts Local Housing Need figure (as calculated using the Standard Method, 513 dpa) plus a buffer of 5% as determined by the Housing Delivery Test (HDT).

Kind Regards

James Caston      District Councillor for Bramford