

HOUSING REVENUE ACCOUNT DRAFT BUDGET

For Consideration by Cabinet on 17 January 2017

	2016/17 Budget £	2016/17 Revised £	2017/18 Budget £	2018/19 Forecast £	2019/20 Forecast £	2020/21 Forecast £
INCOME						
Rental Income - Council Housing (Gross)	(13,700,500)	(13,679,000)	(13,500,700)	(13,325,100)	(13,148,400)	(13,366,200)
Rental Income - Other (Gross)	(228,700)	(229,500)	(235,200)	(240,200)	(244,000)	(247,900)
Charges for Services & Facilities	(1,600,000)	(1,673,200)	(1,487,400)	(1,520,900)	(1,557,500)	(1,591,800)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(95,800)	(101,000)	(101,000)	(102,900)	(106,900)	(109,100)
Total Income	(15,632,700)	(15,690,400)	(15,332,000)	(15,196,800)	(15,064,500)	(15,322,700)
EXPENDITURE						
Repairs & Maintenance	4,518,800	4,982,500	4,901,400	4,956,300	5,190,000	5,334,700
Supervision & Management	3,063,200	3,044,600	2,924,400	2,973,700	3,056,000	3,135,700
Rents, Rates, Taxes & Other Charges	191,500	183,400	200,000	216,900	233,800	250,400
Increase in Provision for Bad and Doubtful Debts	145,100	157,500	159,200	160,800	162,600	164,600
Depreciation & Impairment of Fixed Assets	2,006,000	2,146,100	2,082,900	2,082,800	2,082,800	2,069,000
Debt Management Costs	1,100	1,100	1,100	1,100	1,100	1,100
Total Expenditure	9,925,700	10,515,200	10,269,000	10,391,600	10,726,300	10,955,500
NET COST OF HRA SERVICES	(5,707,000)	(5,175,200)	(5,063,000)	(4,805,200)	(4,338,200)	(4,367,200)
Interest Payable & Similar Charges	1,967,000	1,960,200	1,937,100	1,896,600	1,859,500	1,822,000
Amortisation of Premiums & Discounts	(600)	(600)	0	0	0	0
Capital Grants and contribution receivable	0	(34,000)	(21,000)	0	0	0
Interest & Investment Income	(80,300)	(53,200)	(7,400)	(9,300)	(12,200)	(12,200)
Past Service Pension Cost	185,300	231,700	152,000	152,000	152,000	235,500
Self Financing Debt Repayment	1,041,400	1,041,400	1,041,400	1,041,400	1,041,400	1,041,400
(SURPLUS) OR DEFICIT FOR THE YEAR	(2,594,200)	(2,029,700)	(1,960,900)	(1,724,500)	(1,297,500)	(1,280,500)
Adjustments to reverse out Notional Charges included above	(18,300)	33,800	21,000	0	0	0
Transfers to/(from) Major Repairs Reserve	2,146,600	1,697,500	1,525,300	1,629,400	1,577,400	1,732,400
Transfers to/(from) Earmarked Reserves	(26,800)	(2,000)	17,500	(99,100)	(61,100)	32,100
Capital Expenditure funded from Revenue Reserves	217,000	167,000	200,000	200,000	200,000	100,000
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	(275,700)	(133,400)	(197,100)	5,800	418,800	584,000
Housing Revenue Account Balance brought forward	(1,344,417)	(1,692,065)	(1,825,465)	(2,022,565)	(2,016,765)	(1,597,965)
HRA BALANCE CARRIED FORWARD	(1,620,117)	(1,825,465)	(2,022,565)	(2,016,765)	(1,597,965)	(1,013,965)

Note that this does not include the following proposals:

- Garage Rents
- Council Housing Restructure
- ASB growth proposal

It will therefore need to be updated should Cabinet approve any of these proposals.