

# HOUSING REVENUE ACCOUNT BUDGET

For Consideration by Cabinet 11 February 2020

	2020/21 Forecast £	2021/22 Forecast £	2022/23 Forecast £	2023/24 Forecast £
<b>INCOME</b>				
Rental Income - Council Housing	(13,745,900)	(14,164,200)	(14,575,000)	(14,982,900)
Rental Income - Other (Shops and Garages etc.)	(275,800)	(279,600)	(283,500)	(287,500)
Charges for Services & Facilities	(1,640,400)	(1,626,600)	(1,664,600)	(1,697,900)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(111,800)	(113,100)	(116,900)	(116,900)
<b>Total Income</b>	<b>(15,781,600)</b>	<b>(16,191,200)</b>	<b>(16,647,700)</b>	<b>(17,092,900)</b>
<b>EXPENDITURE</b>				
Repairs & Maintenance	5,248,600	5,378,500	5,558,400	5,678,600
Supervision & Management	3,533,700	3,619,700	3,751,300	3,843,700
Rents, Rates & Insurance	210,200	227,300	244,300	261,300
Contribution to Provision for Bad and Doubtful Debts	158,800	160,700	162,800	165,200
Depreciation & Impairment of Fixed Assets	2,772,300	2,772,300	2,771,700	2,771,700
Debt Management Costs	1,100	1,100	1,100	1,100
<b>Total Expenditure</b>	<b>11,924,700</b>	<b>12,159,600</b>	<b>12,489,600</b>	<b>12,721,600</b>
<b>NET COST OF HRA SERVICES</b>	<b>(3,856,900)</b>	<b>(4,031,600)</b>	<b>(4,158,100)</b>	<b>(4,371,300)</b>
Capital Grants and Contributions Receivable	0	0	0	0
Interest Payable & Similar Charges	1,756,900	1,718,300	1,679,400	1,640,300
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0
Interest & Investment Income	(23,800)	(33,100)	(43,100)	(44,800)
Pensions Interest Costs & Expected Return on Pensions Assets	232,400	231,900	231,900	231,900
Self Financing Debt Repayment	1,041,400	1,041,400	1,041,400	1,041,400
<b>(SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>(850,000)</b>	<b>(1,073,100)</b>	<b>(1,248,500)</b>	<b>(1,502,500)</b>
Adjustments to reverse out Notional Charges included above	0	0	0	0
Net Charges made for Retirement Benefits	0	0	0	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	3,900	165,400	144,100	154,600
Capital Expenditure funded from Major Repairs Reserve	722,200	881,200	802,800	631,800
Transfer from Earmarked Reserves - for Capital Purposes	(72,000)	0	(100,000)	(100,000)
Financing of Capital Expenditure from Earmarked Reserves	72,000	0	100,000	100,000
<b>TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>(123,900)</b>	<b>(26,500)</b>	<b>(301,600)</b>	<b>(716,100)</b>
<b>GROWTH PROPOSALS</b>				
Job Evaluation	102,500	140,900	167,100	221,600
Neighbourhood Projects	50,000	50,000	50,000	50,000
Estate Manager (G4) (16hrs)	14,600	15,500	16,200	17,100
Income Management Support Officer (G3)	24,100	24,600	25,100	26,200
RMS Energy Support Officer (G3)	27,300	25,900	27,000	28,700
RMS Development Plan (funded from ICT & Systems Improvement Reserve)	0	0	0	0
New Build Feasibility Studies (funded from Business Support Reserve)	0	0	0	0
Property Conversions (funded from Business Support Reserve)	0	(10,000)	(10,200)	(10,400)
Capital charges for electric vehicles (see GF growth bid 5)	0	21,600	21,600	21,600
Savings on car allowances re additional pool cars (see GF growth bid 6)	(6,700)	(11,800)	(12,100)	(12,400)
<b>TOTAL GROWTH</b>	<b>211,800</b>	<b>256,700</b>	<b>284,700</b>	<b>342,400</b>
<b>UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>87,900</b>	<b>230,200</b>	<b>(16,900)</b>	<b>(373,700)</b>
Housing Revenue Account Balance brought forward	(1,840,085)	(1,752,185)	(1,521,985)	(1,538,885)
<b>HRA BALANCE CARRIED FORWARD</b>	<b>(1,752,185)</b>	<b>(1,521,985)</b>	<b>(1,538,885)</b>	<b>(1,912,585)</b>

Note: The shaded items relate directly to financing the capital programme, and comprise depreciation on Council Dwellings, grants and contributions, use of the Major Repairs Reserve and specific Earmarked Reserves.