

## HOUSING REVENUE ACCOUNT DRAFT BUDGET

For Consideration by Cabinet 12 February 2013

	2012/13 Original Budget £	2012/13 Revised Budget £	2013/14 Budget £	2014/15 Forecast £	2015/16 Forecast £
<b>INCOME</b>					
Rental Income - Council Housing	-13,476,400	-13,474,400	-13,860,100	-14,256,800	-14,664,800
Rental Income - Other (Shops and Garages etc.)	-204,300	-211,700	-217,300	-222,200	-226,800
Charges for Services & Facilities	-1,719,200	-1,707,600	-1,758,000	-1,797,700	-1,829,000
Grant Income	-7,700	-7,700	-7,700	-7,700	-7,700
Contributions from General Fund	-170,000	-122,900	-127,000	-131,100	-131,200
<b>Total Income</b>	<b>-15,577,600</b>	<b>-15,524,300</b>	<b>-15,970,100</b>	<b>-16,415,500</b>	<b>-16,859,500</b>
<b>EXPENDITURE</b>					
Repairs & Maintenance	4,252,900	4,130,700	3,950,100	4,048,500	4,074,400
Supervision & Management	3,105,900	3,097,200	3,198,400	3,233,400	3,294,500
Rents, Rates & Insurance	93,000	139,200	139,300	152,900	166,600
Settlement of Previous Year's HRA Subsidy	0	147,700	0	0	0
Increase in Provision for Bad and Doubtful Debts	190,400	193,900	197,000	198,200	199,400
Depreciation & Impairment of Fixed Assets	3,502,100	1,749,600	1,810,800	1,877,700	1,951,300
Debt Management Costs	1,100	1,100	1,100	1,100	1,100
<b>Total Expenditure</b>	<b>11,145,400</b>	<b>9,459,400</b>	<b>9,296,700</b>	<b>9,511,800</b>	<b>9,687,300</b>
<b>NET COST OF HRA SERVICES</b>	<b>-4,432,200</b>	<b>-6,064,900</b>	<b>-6,673,400</b>	<b>-6,903,700</b>	<b>-7,172,200</b>
Interest Payable & Similar Charges	1,921,900	2,103,800	2,080,000	2,041,300	2,006,500
Premiums & Discounts from Earlier Debt Rescheduling	161,000	161,000	49,100	-600	-600
Interest & Investment Income	-44,700	-30,600	-27,400	-41,900	-104,600
Self Financing Debt Repayment	1,280,000	1,041,400	1,041,400	1,041,400	1,041,400
<b>(SURPLUS) OR DEFICIT FOR THE YEAR</b>	<b>-1,114,000</b>	<b>-2,789,300</b>	<b>-3,530,300</b>	<b>-3,863,500</b>	<b>-4,229,500</b>
Adjustments to reverse out Notional Charges included above	-32,100	-32,100	-32,100	-32,100	-32,100
Transfers to/(from) Business Support Reserve	0	0	550,000	1,148,400	1,533,100
Transfers to/(from) Major Repairs Reserve	951,100	1,768,500	2,875,300	2,601,900	2,612,800
Transfer to/(from) Earmarked Reserves	187,900	144,700	27,100	35,300	5,700
Capital Expenditure funded from Revenue	360,000	343,000	110,000	110,000	110,000
<b>TOTAL (SURPLUS) / DEFICIT FOR THE YEAR</b>	<b>352,900</b>	<b>-565,200</b>	<b>0</b>	<b>0</b>	<b>0</b>
Housing Revenue Account Balance brought forward	-702,900	-1,204,600	-1,769,800	-1,769,800	-1,769,800
<b>HRA BALANCE CARRIED FORWARD</b>	<b>-350,000</b>	<b>-1,769,800</b>	<b>-1,769,800</b>	<b>-1,769,800</b>	<b>-1,769,800</b>