

Appendix A

HOUSING REVENUE ACCOUNT DRAFT BUDGET

For Consideration by Cabinet on 16 February 2016

	2015/16 Budget £	2015/16 Revised £	2016/17 Budget £	2017/18 Forecast £	2018/19 Forecast £	2019/20 Forecast £
INCOME						
Rental Income - Council Housing (Gross)	(13,707,200)	(13,681,200)	(13,700,500)	(13,538,900)	(13,375,700)	(13,211,200)
Rental Income - Other (Gross)	(203,600)	(213,100)	(228,700)	(227,700)	(226,700)	(225,700)
Charges for Services & Facilities	(1,866,900)	(1,810,400)	(1,601,500)	(1,567,900)	(1,595,800)	(1,625,600)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(80,700)	(88,100)	(95,800)	(95,900)	(96,500)	(97,500)
Total Income	(15,866,100)	(15,800,500)	(15,634,200)	(15,438,100)	(15,302,400)	(15,167,700)
EXPENDITURE						
Repairs & Maintenance	4,697,000	4,736,800	4,519,000	4,650,000	4,742,800	4,864,400
Supervision & Management	3,208,100	3,175,200	3,050,500	3,011,500	3,058,500	3,108,500
Rents, Rates, Taxes & Other Charges	170,500	175,100	191,500	208,000	224,500	241,000
Increase in Provision for Bad and Doubtful Debts	190,400	144,800	145,100	145,100	145,100	145,100
Depreciation & Impairment of Fixed Assets	1,984,000	2,015,300	2,006,000	2,005,900	2,005,900	2,005,900
Debt Management Costs	1,100	1,100	1,100	1,100	1,100	1,100
Total Expenditure	10,251,100	10,248,300	9,913,200	10,021,600	10,177,900	10,366,000
NET COST OF HRA SERVICES	(5,615,000)	(5,552,200)	(5,721,000)	(5,416,500)	(5,124,500)	(4,801,700)
Interest Payable & Similar Charges	2,006,600	2,006,600	1,967,000	1,931,100	1,931,100	1,931,100
Amortisation of Premiums & Discounts	(600)	(600)	(600)	0	0	0
Interest & Investment Income	(33,300)	(63,600)	(80,300)	(46,800)	(42,900)	(13,600)
Past Service Pension Cost	178,000	178,000	185,300	185,300	185,300	185,300
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	(2,422,900)	(2,390,400)	(2,608,200)	(2,305,500)	(2,009,600)	(1,657,500)
Adjustments to reverse out Notional Charges included above	(27,500)	(27,600)	(18,300)	(18,100)	(18,100)	(18,100)
Transfers to/(from) Major Repairs Reserve	2,517,500	2,333,500	2,146,600	1,982,600	2,165,400	2,756,400
Transfers to/(from) Earmarked Reserves	(386,600)	(544,300)	(26,400)	(50,400)	(15,300)	(6,700)
Capital Expenditure funded from Revenue Reserves	366,500	325,400	217,000	255,000	200,000	200,000
TOTAL (-)SURPLUS / DEFICIT FOR THE YEAR	47,000	(303,400)	(289,300)	(136,400)	322,400	1,274,100
Transfer from Business Support Reserve (see note)	0	0	0	0	0	(176,500)
Housing Revenue Account Balance brought forward	(504,596)	(1,041,017)	(1,344,417)	(1,633,717)	(1,770,117)	(1,447,717)
HRA BALANCE CARRIED FORWARD	(457,596)	(1,344,417)	(1,633,717)	(1,770,117)	(1,447,717)	(350,117)

Note: The transfer from the Business Support Reserve is required to maintain the HRA Balance at the minimum level of £350K.