

HOUSING REVENUE ACCOUNT BUDGET

For Consideration by Cabinet 16 January 2018

	2017/18 Budget £	2017/18 Revised £	2018/19 Budget £	2019/20 Forecast £	2020/21 Forecast £	2021/22 Forecast £
INCOME						
Rental Income - Council Housing (Gross)	(13,515,300)	(13,331,100)	(13,336,700)	(13,531,700)	(13,747,400)	(14,202,700)
Rental Income - Other (Gross)	(253,100)	(250,700)	(278,000)	(301,200)	(306,000)	(310,900)
Charges for Services & Facilities	(1,487,400)	(1,460,500)	(1,496,600)	(1,532,200)	(1,568,300)	(1,602,300)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(101,000)	(100,800)	(103,200)	(105,600)	(108,100)	(110,600)
Total Income	(15,364,500)	(15,150,800)	(15,222,200)	(15,478,400)	(15,737,500)	(16,234,200)
EXPENDITURE						
Repairs & Maintenance	4,875,700	5,353,700	5,097,500	5,157,100	5,241,300	5,369,300
Supervision & Management	3,013,800	2,992,400	3,099,100	3,176,400	3,286,700	3,363,800
Rents, Rates, Taxes & Other Charges	200,000	203,600	212,700	230,400	247,800	265,300
Increase in Provision for Bad and Doubtful Debts	159,200	196,600	181,800	183,800	186,100	188,500
Depreciation & Impairment of Fixed Assets	2,082,900	2,765,300	2,601,200	2,601,200	2,587,400	2,587,400
Debt Management Costs	1,100	1,100	1,100	1,100	1,100	1,100
Total Expenditure	10,332,700	11,512,700	11,193,400	11,350,000	11,550,400	11,775,400
NET COST OF HRA SERVICES	(5,031,800)	(3,638,100)	(4,028,800)	(4,128,400)	(4,187,100)	(4,458,800)
Interest Payable & Similar Charges	1,937,100	1,921,400	1,883,700	1,845,900	1,807,800	1,769,500
Amortisation of Premiums & Discounts	0	0	0	0	0	0
Capital Grants and contribution receivable	(21,000)	(22,000)	(2,000)	(15,000)	0	0
Interest & Investment Income	(7,400)	(37,400)	(76,600)	(114,700)	(153,300)	(153,300)
Past Service Pension Cost	152,000	163,000	169,400	177,800	232,400	231,900
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	(1,929,700)	(571,700)	(1,012,900)	(1,193,000)	(1,258,800)	(1,569,300)
Adjustments to reverse out Notional Charges included above	21,000	22,000	2,000	15,000	0	0
Transfers to/(from) Major Repairs Reserve	1,525,300	775,000	971,100	1,231,100	1,099,100	1,101,100
Transfers to/(from) Earmarked Reserves	17,500	(284,400)	(86,500)	64,000	68,600	67,600
Capital Expenditure funded from Revenue Reserves	200,000	280,000	225,000	120,000	100,000	100,000
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	(165,900)	220,900	98,700	237,100	8,900	(300,600)
SAVINGS PROPOSALS:						
Conversion of Former Scheme Manager Dwellings	0	0	0	(2,700)	(5,600)	(5,800)
Conversion of Redundant Shop	0	0	0	(3,200)	(3,300)	(3,500)
New Build - Garages	0	0	(4,500)	(10,000)	(10,300)	(10,500)
TOTAL SAVINGS	0	0	(4,500)	(15,900)	(19,200)	(19,800)
GROWTH PROPOSALS:						
Income Management Officer	0	0	20,500	28,000	29,500	30,700
Household Intervention Officer	0	0	21,000	29,900	31,600	32,900
Marsh Community Centre Grant	0	0	14,400	0	0	0
TOTAL GROWTH	0	0	55,900	57,900	61,100	63,600
UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	(165,900)	220,900	150,100	279,100	50,800	(256,800)
Housing Revenue Account Balance brought forward	(1,825,465)	(1,937,602)	(1,716,702)	(1,566,602)	(1,287,502)	(1,236,702)
HRA BALANCE CARRIED FORWARD	(1,991,365)	(1,716,702)	(1,566,602)	(1,287,502)	(1,236,702)	(1,493,502)