

HOUSING REVENUE ACCOUNT BUDGET

For Consideration by Cabinet 12 February 2019

	2018/19 Budget £	2018/19 Revised £	2019/20 Budget £	2020/21 Forecast £	2021/22 Forecast £	2022/23 Forecast £
INCOME						
Rental Income - Council Housing	(13,336,700)	(13,436,700)	(13,529,700)	(13,708,000)	(14,128,200)	(14,541,400)
Rental Income - Other (Shops and Garages etc.)	(282,500)	(268,300)	(290,900)	(295,000)	(299,200)	(303,500)
Charges for Services & Facilities	(1,496,600)	(1,525,400)	(1,553,000)	(1,588,100)	(1,620,000)	(1,651,600)
Grant Income	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)	(7,700)
Contributions from General Fund	(103,200)	(104,300)	(105,000)	(111,800)	(113,100)	(116,900)
Total Income	(15,226,700)	(15,342,400)	(15,486,300)	(15,710,600)	(16,168,200)	(16,621,100)
EXPENDITURE						
Repairs & Maintenance	5,097,500	5,167,100	5,106,600	5,228,800	5,338,100	5,444,200
Supervision & Management	3,155,000	3,195,600	3,243,700	3,367,100	3,438,000	3,522,000
Rents, Rates & Insurance	212,700	177,900	193,300	208,700	224,200	239,600
Contribution to Provision for Bad and Doubtful Debts	181,800	181,800	183,800	186,100	188,500	188,500
Depreciation & Impairment of Fixed Assets	2,601,200	2,786,100	2,786,100	2,772,300	2,772,300	2,771,700
Debt Management Costs	1,100	1,100	1,100	1,100	1,100	1,100
Total Expenditure	11,249,300	11,509,600	11,514,600	11,764,100	11,962,200	12,167,100
NET COST OF HRA SERVICES	(3,977,400)	(3,832,800)	(3,971,700)	(3,946,500)	(4,206,000)	(4,454,000)
Capital Grants and Contributions Receivable	(2,000)	0	0	0	0	0
Interest Payable & Similar Charges	1,883,700	1,882,900	1,845,000	1,806,900	1,768,600	1,730,000
Premiums & Discounts from Earlier Debt Rescheduling	0	0	0	0	0	0
Interest & Investment Income	(76,600)	(62,000)	(72,900)	(97,700)	(102,000)	(82,000)
Pensions Interest Costs & Expected Return on Pensions Assets	169,400	169,400	177,800	232,400	231,900	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	(961,500)	(801,100)	(980,400)	(963,500)	(1,266,100)	(1,532,700)
Adjustments to reverse out Notional Charges included above	2,000	0	0	0	0	0
Net Charges made for Retirement Benefits	0	0	0	0	0	0
Transfer to/(from) Earmarked Reserves - for Revenue Purposes	0	0	0	0	0	0
Capital Expenditure funded from Major Repairs Reserve	971,100	703,200	1,099,200	799,200	896,200	807,200
Transfer from Earmarked Reserves - for Capital Purposes	(346,500)	(94,800)	(227,300)	76,400	80,000	73,500
Financing of Capital Expenditure from Earmarked Reserves	485,000	200,000	405,000	100,000	100,000	100,000
TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	150,100	7,300	296,500	12,100	(189,900)	(552,000)
GROWTH PROPOSALS						
Community Development	0	0	14,300	14,600	14,900	15,200
System Implementation Project Manager	0	0	34,400	36,800	38,700	40,700
Anti-Social Behaviour	0	0	50,000	51,000	52,000	53,000
RMS Development Plan (funded by ICT Replacement Reserve)	0	0	0	0	0	0
TOTAL GROWTH	0	0	98,700	102,400	105,600	108,900
UPDATED TOTAL (SURPLUS) / DEFICIT FOR THE YEAR	150,100	7,300	395,200	114,500	(84,300)	(443,100)
Housing Revenue Account Balance brought forward	(1,716,702)	(2,017,736)	(2,010,436)	(1,615,236)	(1,500,736)	(1,585,036)
HRA BALANCE CARRIED FORWARD	(1,566,602)	(2,010,436)	(1,615,236)	(1,500,736)	(1,585,036)	(2,028,136)

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.