

HOUSING REVENUE ACCOUNT - BUDGET AND PROJECTIONS TO 2020/21 (as at February 2012)

	Approved Budget 2010.11	Revised Budget 2010.11	Proposed Budget 2011.12	Projection 2012.13	Projection 2013.14	Projection 2014.15	Projection 2015.16	Projection 2016.17	Projection 2017.18	Projection 2018.19	Projection 2019.2	Projection 2020.21
	£	£	£	£	£	£	£	£	£	£	£	£
Income												
Rent from Dwellings	9,660,103	9,634,857	10,320,442	10,819,700	11,544,400	11,843,800	12,374,900	12,873,000	13,236,900	13,611,900	14,265,700	14,392,200
Other Rents	98,440	98,440	99,081	101,560	104,100	106,700	109,370	112,100	114,900	117,770	120,710	123,790
Interest - Sale of Council Houses	396	396	27	0	0	0	0	0	0	0	0	0
Other Fees & Charges	160,992	160,992	224,552	230,170	235,920	241,820	247,870	254,070	260,420	266,930	273,600	280,440
Other Recharges	15,600	15,600	15,600	15,990	16,390	16,800	17,220	17,650	18,090	18,540	19,000	19,480
Interest Received from General Fund	18,936	31,488	18,875	16,288	52,594	51,966	53,475	39,443	27,695	18,167	7,512	2,110
Adjustment to above	-877	0	0	0	0	0	0	0	0	0	0	0
Supporting People Grant	410,000	410,000	371,696	371,696	371,696	371,696	371,696	371,696	371,696	371,696	371,696	371,696
Total Income	10,363,589	10,351,772	11,050,273	11,555,404	12,325,100	12,632,782	13,174,531	13,667,959	14,029,701	14,405,003	15,058,218	15,189,656

	Approved Budget 2010.11	Revised Budget 2010.11	Proposed Budget 2011.12	Projection 2012.13	Projection 2013.14	Projection 2014.15	Projection 2015.16	Projection 2016.17	Projection 2017.18	Projection 2018.19	Projection 2019.2	Projection 2020.21
	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure												
Housing Repairs	3,041,776	3,041,776	3,043,553	3,112,030	3,189,830	3,301,470	3,417,020	3,536,620	3,660,400	3,788,510	3,921,110	4,058,350
General Management	1,066,879	1,066,879	1,120,790	1,126,390	1,154,550	1,171,870	1,189,450	1,207,290	1,225,400	1,243,780	1,262,440	1,281,380
Choice-based lettings	30,024	30,024	27,025	27,160	27,840	28,540	29,250	29,980	30,730	31,500	32,290	33,100
Share of Corporate & Democratic	134,500	134,500	134,500	135,170	138,550	138,550	138,550	138,550	138,550	138,550	138,550	138,550
Non-allocated costs charged to HRA	39,250	39,250	39,250	39,450	40,440	40,440	40,440	40,440	40,440	40,440	40,440	40,440
Sheltered and Other Services	1,000,415	1,000,415	1,034,296	1,039,470	1,065,460	1,081,440	1,097,660	1,114,120	1,130,830	1,147,790	1,165,010	1,182,490
Council Tax on Void Properties	4,518	4,518	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Provision for Bad Debts	7,500	7,500	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Capital Charges	110,390	97,340	56,240	57,038	67,768	88,882	89,107	89,342	89,587	89,842	90,107	90,362
Net Payment to Government Pool	3,305,079	3,363,479	4,011,683	4,247,283	4,530,912	4,780,032	5,135,284	5,296,406	5,461,905	5,633,140	5,808,350	5,988,953
Depreciation - Dwellings	1,914,907	1,914,938	1,925,343	1,974,394	2,027,372	2,081,088	2,134,812	2,189,928	2,246,456	2,304,420	2,363,872	2,424,864
Subsidy Adjustment 0910	0	100,000	0	0	0	0	0	0	0	0	0	0
Provision for Increase in Pensions	22,940	22,940	22,940	23,050	23,630	23,980	24,340	24,710	25,080	25,460	25,840	26,230
Provision for Inflation	125,074	25,000	86,999	88,766	90,985	150,992	154,916	158,957	163,119	167,405	171,820	176,368
Total Expenditure	10,803,253	10,848,560	11,532,619	11,900,200	12,387,337	12,917,284	13,480,830	13,856,343	14,242,497	14,640,837	15,049,829	15,471,107

HRA Surplus / Deficit (-)	-439,664	-496,788	-482,346	-344,796	-62,237	-284,502	-306,299	-188,383	-212,796	-235,834	8,389	-281,451
----------------------------------	----------	----------	----------	----------	---------	----------	----------	----------	----------	----------	-------	----------

HRA General Reserves	2,319,008	2,654,207	2,157,419	1,675,073	1,330,277	1,268,040	983,538	677,239	488,856	276,060	40,226	48,614
Balance b/f	-439,664	-496,788	-462,346	-344,796	-62,237	-284,502	-306,299	-188,383	-212,796	-235,834	8,389	-281,451

Balance c/f	1,879,344	2,157,419	1,675,073	1,330,277	1,268,040	983,538	677,239	488,856	276,060	40,226	48,614	-232,837
--------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	----------------	----------------	---------------	---------------	-----------------

ANALYSIS OF HOUSING SUBSIDY

	Approved Budget 2010.11 £	Revised Budget 2010.11 £	Proposed Budget 2011.12 £	Projection										
				2012.13 £	2013.14 £	2014.15 £	2015.16 £	2016.17 £	2017.18 £	2018.19 £	2019.2 £	2020.21 £		
ALLOWANCES DUE TO THE COUNCIL														
Management & Maintenance Allowance														
Number of Properties	3,095	3,095	3,055	3,051	3,049	3,046	3,041	3,036	3,031	3,026	3,021	3,016	3,016	3,016
Multiplied by the Management Allowance	436.73	436.94	460.05	473.85	488.07	502.71	517.79	533.32	549.32	565.80	582.78	600.26	600.26	600.26
Multiplied by the Maintenance Allowance	912.56	912.36	930.13	958.03	986.77	1,016.38	1,048.87	1,078.28	1,110.62	1,143.94	1,178.26	1,213.61	1,213.61	1,213.61
Management Allowance	1,351,679	1,352,329	1,406,379	1,445,721	1,488,116	1,531,252	1,574,600	1,619,172	1,665,000	1,712,121	1,760,571	1,810,387	1,810,387	1,810,387
Maintenance Allowance	2,824,373	2,823,754	2,843,417	2,922,961	3,008,677	3,095,888	3,183,530	3,273,645	3,366,301	3,461,570	3,559,526	3,660,244	3,660,244	3,660,244
1	4,176,053	4,176,084	4,249,796	4,368,682	4,496,793	4,627,140	4,758,131	4,892,816	5,031,301	5,173,692	5,320,097	5,470,631	5,470,631	5,470,631
Charges for Capital														
Subsidy Capital Financing Requirement	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324	9,429,324
Multiplied by Cost of Borrowing	2.37%	1.75%	1.20%	2.00%	2.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Add Specified Amount for Debt Management	42,873	42,873	43,945	43,945	43,945	43,945	43,945	43,945	43,945	43,945	43,945	43,945	43,945	43,945
2	266,348	207,886	157,097	232,531	279,678	373,971	373,971	373,971	373,971	373,971	373,971	373,971	373,971	373,971
Other Items of Reckonable Expenditure														
Interest payments	12,365	12,365	2,248	0	0	0	0	0	0	0	0	0	0	0
3	12,365	12,365	2,248	0	0	0	0	0	0	0	0	0	0	0
Major Repairs Allowance														
Number of Properties	3,095	3,095	3,055	3,051	3,049	3,046	3,041	3,036	3,031	3,026	3,021	3,016	3,016	3,016
Multiplied by the Major Repairs Allowance	618.71	618.72	629.81	647.13	664.93	683.22	702.01	721.32	741.16	761.54	782.48	804	804	804
4	1,914,907	1,914,938	1,925,343	1,974,394	2,027,372	2,081,088	2,134,812	2,189,928	2,246,456	2,304,420	2,363,872	2,424,864	2,424,864	2,424,864
5 TOTAL ALLOWANCES DUE TO THE COUNCIL (1 to 4)														
6	6,369,673	6,311,273	6,334,484	6,575,607	6,803,843	7,082,199	7,266,914	7,456,715	7,651,729	7,852,083	8,057,941	8,269,466	8,269,466	8,269,466
LESS - Assumed Rent Income														
Number of Properties	3,095	3,095	3,055	3,051	3,049	3,046	3,041	3,036	3,031	3,026	3,021	3,016	3,016	3,016
Multiplied by Guideline rent per dwelling (per week)	61.34	61.34	66.41	69.61	72.95	76.42	80.03	82.43	84.90	87.45	90.07	92.77	92.77	92.77
Annual Guideline Rent	9,871,843	9,871,843	10,550,379	11,043,766	11,566,077	12,104,317	12,655,304	13,013,389	13,381,259	13,760,432	14,149,276	14,549,305	14,549,305	14,549,305
Less a Void Allowance of 2%	-197,437	-197,437	-211,008	-220,875	-231,322	-242,086	-253,106	-260,268	-267,625	-275,209	-282,986	-290,986	-290,986	-290,986
7	9,674,406	9,674,406	10,346,140	10,822,891	11,334,755	11,862,231	12,402,198	12,753,121	13,113,634	13,485,223	13,866,290	14,258,319	14,258,319	14,258,319
7 LESS - Assumed Interest on Investments														
	346	346	27	0	0	0	0	0	0	0	0	0	0	0
8 LESS - MRA allowance														
	1,914,907	1,914,938	1,925,343	1,974,394	2,027,372	2,081,088	2,134,812	2,189,928	2,246,456	2,304,420	2,363,872	2,424,864	2,424,864	2,424,864
NET PAYMENT TO THE NATIONAL POOL	3,305,079	3,363,479	4,011,683	4,247,283	4,530,912	4,780,032	5,135,284	5,296,406	5,461,905	5,633,140	5,808,350	5,988,953	5,988,953	5,988,953