

APPENDIX 2

HOUSING REVENUE ACCOUNT - BASE BUDGET and UPDATED FINANCIAL PROJECTION to 2018 (February 2009)

	Base Budget 2008.09 £	Projected Out-turn 2008.09 £	Base Budget 2009.10 £	Projection 2010.11 £	Projection 2011.12 £	Projection 2012.13 £	Projection 2013.14 £	Projection 2014.15 £	Projection 2015.16 £	Projection 2016.17 £	Projection 2017.18 £
Income											
Rent from Dwellings	9,261,238	9,294,100	9,868,300	10,481,500	10,846,200	11,208,600	11,783,200	11,926,300	12,318,800	12,748,400	13,200,200
Other Rents	95,684	95,684	100,256	102,760	105,330	107,960	110,660	113,430	116,270	119,180	122,160
Interest - Sale of Council Houses	1,407	1,407	1,006	656	299	-	-	-	-	-	-
Other Fees & Charges	81,852	81,852	80,352	82,360	84,420	86,530	88,690	90,910	93,180	95,510	97,900
Other Recharges	10,250	10,250	15,603	15,990	16,390	16,800	17,220	17,650	18,090	18,540	19,000
Interest Received from General Fund	155,170	63,643	73,994	78,825	80,397	81,281	79,900	78,546	73,981	63,547	50,335
Adjustment to above			12,211	12,210	12,210	12,210	12,210	12,210	12,210	12,210	12,210
Supporting People Grant	370,000	400,000	400,000	408,000	416,160	424,480	432,970	441,630	450,460	459,470	468,660
Total Income	9,975,601	9,946,936	10,551,723	11,182,301	11,561,407	11,937,861	12,524,850	12,680,676	13,082,991	13,516,857	13,970,465
Expenditure											
Housing Repairs	3,150,530	3,150,530	2,971,482	3,105,200	3,244,930	3,390,950	3,543,540	3,703,000	3,869,640	4,043,770	4,225,740
Capitalisation of Planned Maintenance	-		(300,000)	-	-	-	-	-	-	-	-
General Management	743,192	743,192	517,494	533,020	549,010	565,480	582,440	599,910	617,910	636,450	655,540
Choice-based lettings			59,810	61,600	63,450	65,350	67,310	69,330	71,410	73,550	75,760
Share of Corporate & Democratic	134,900	134,900	138,000	142,140	146,400	150,790	155,310	159,970	164,770	169,710	174,800
Non-allocated costs charged to HRA	54,400	54,400	56,500	58,200	59,950	61,750	63,600	65,510	67,480	69,500	71,590
Sheltered and Other Services	879,672	879,672	739,054	761,230	784,070	807,590	831,820	856,770	882,470	908,940	936,210
Council Tax on Void Properties	1,856	1,856	1,800	1,850	1,910	1,970	2,030	2,090	2,150	2,210	2,280
Provision for Bad Debts	7,500	7,500	7,500	7,730	7,960	8,200	8,450	8,700	8,960	9,230	9,510
Capital Charges	231,107	231,107	220,364	193,956	163,937	148,780	149,304	143,051	141,606	141,140	140,404
Net Payment to Government Pool	2,825,212	2,825,213	2,984,859	3,354,825	3,573,104	3,783,679	3,996,267	4,207,951	4,420,513	4,648,064	4,893,063
Depreciation — Dwellings	1,875,017	1,875,017	1,895,827	1,944,814	1,998,282	2,049,920	2,099,486	2,146,721	2,191,353	2,240,515	2,294,540
FRS 17 - HRA share	4,736	4,736		-	-	-	-	-	-	-	-
Provision for Increase in Pensions / Pay & Grading Review	-	-	22,660	24,040	24,760	25,500	26,270	27,060	27,870	28,710	28,710
CEC charges			880,395	929,482	955,043	981,307	1,010,750	1,041,070	1,072,300	1,104,470	1,104,470
Provision for inflation			145,761								
Total Expenditure	9,908,122	9,908,123	10,341,507	11,092,511	11,546,525	12,014,262	12,506,364	13,000,023	13,506,392	14,043,249	14,612,617
HRA Surplus (Deficit)	67,479	38,813	210,217	89,790	14,881	(76,402)	18,486	(319,347)	(423,401)	(526,393)	(642,152)
Principal Erewash	(18,000)	(18,427)	(18,530)	(19,250)	(19,980)	(20,779)	(21,607)	(15,657)	(14,516)	(14,353)	(13,921)
Movements on Reserve	(18,000)	(18,427)	(18,530)	(19,250)	(19,980)	(20,779)	(21,607)	(15,657)	(14,516)	(14,353)	(13,921)
Projected Surplus / (Deficit)	49,479	20,386	191,687	70,540	(5,099)	(97,180)	(3,121)	(335,005)	(437,917)	(540,746)	(656,073)
HRA General Reserves											
Balance b/f	2,332,412	2,730,328	2,750,714	2,942,401	3,012,942	3,007,843	2,910,662	2,907,541	2,572,537	2,134,619	1,593,873
Net surplus (deficit) for year (as above)	49,479	20,386	191,687	70,540	(5,099)	(97,180)	(3,121)	(335,005)	(437,917)	(540,746)	(656,073)

Balance c/f	2,381,891	2,750,714	2,942,401	3,012,942	3,007,843	2,910,662	2,907,541	2,572,537	2,134,619	1,593,873	937,800
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