

ANALYSIS OF HOUSING SUBSIDY

	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
	£	£	£	£	£	£	£	£	£	£	£	£
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
Multipled 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
Multipled by the Maintenance Allowance	912.56	912.36	930.13	958.03	986.77	1,016.38	1,046.87	1,078.28	1,110.82	1,143.94	1,178.26	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
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	3,559,626	3,660,244
1 Total M and M Allowance	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
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
Multipled 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%
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
2 Total Capital Allowance	266,348	207,886	157,097	232,531	279,678	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
3 Total - Other Expenditure Allowance	12,365	12,365	2,248	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
Multipled 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
4 Total 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
5 TOTAL ALLOWANCES DUE TO THE COUNCIL (1 to 4)												
	6,369,673	6,311,273	6,334,484	6,575,607	6,803,843	7,082,199	7,286,914	7,456,715	7,651,729	7,852,083	8,057,941	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
Multipled 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
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
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
6 Total - Assumed Rent Income	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
7 LESS - Assumed Interest on Investments	346	346	27	0	0	0	0	0	0	0	0	100
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
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