

HRA BASE BUDGET & FINANCIAL PROJECTION (as at February 2014)

All figures in £'s	Approved 2013/14	Revised 2013/14	Proposed 2014/15	Projection 2015/16	Projection 2016/17	Projection 2017/18	Projection 2018/19	Projection 2019/20	Projection 2020/21	Projection 2021/22	Projection 2022/23	Projection 2023/24
Rent From Dwellings	-11,874,330	-11,682,234	-12,285,102	-12,719,119	-13,096,610	-13,522,249	-13,961,722	-14,652,445	-14,843,203	-15,325,608	-15,823,690	-16,337,960
Garage and Shop Rents	-130,000	-130,000	-97,499	-100,668	-103,939	-107,317	-110,805	-114,406	-118,125	-121,964	-125,928	-130,020
Insurances Recharged	-20,000	-20,000	-20,000	-20,500	-21,013	-21,538	-22,076	-22,628	-23,194	-23,774	-24,368	-24,977
Other Fees & Charges	-180,750	-180,750	-187,110	-187,110	-187,110	-187,110	-187,110	-187,110	-187,110	-187,110	-187,110	-187,110
Rechargeable Repairs	-20,000	-20,000	0	0	0	0	0	0	0	0	0	0
Interest received from General Fund	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000	-20,000
Supporting People Contributions	-350,000	-350,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000	-300,000
TOTAL INCOME	-12,595,080	-12,402,984	-12,909,711	-13,347,397	-13,728,672	-14,158,214	-14,601,713	-15,296,589	-15,491,632	-15,978,456	-16,481,096	-17,000,067
Housing Repairs	3,235,959	3,235,959	3,216,858	3,297,280	3,379,712	3,464,205	3,550,810	3,639,580	3,730,569	3,823,834	3,919,430	4,017,415
General Management	1,289,719	1,289,719	1,242,186	1,273,240	1,305,071	1,337,698	1,371,141	1,405,419	1,440,555	1,476,568	1,513,483	1,551,320
Managing Tenancies	15,360	15,360	14,910	15,283	15,665	16,056	16,458	16,869	17,291	17,723	18,166	18,621
Rent Collection & Accounting	29,280	29,280	20,280	20,787	21,307	21,839	22,385	22,945	23,519	24,107	24,709	25,327
Supported Housing	888,726	888,726	832,240	853,046	874,372	896,231	918,637	941,603	965,143	989,271	1,014,003	1,039,353
Provision for Bad Debts	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Capital Charges (Historical Debt)	51,872	51,872	51,750	51,629	51,508	51,386	51,265	51,143	51,022	50,901	50,779	50,658
Depreciation	2,851,007	2,851,007	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432	2,805,432
Interest on Self Financing Debt	1,574,805	1,574,805	1,574,805	1,684,805	1,804,805	1,904,805	2,004,805	2,024,805	2,024,805	2,024,805	1,504,805	1,504,805
Treasury Management Fees	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Capital Expenditure Requirement	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	3,452,362	3,452,362	3,452,362	3,452,362	2,996,741	2,996,741	2,996,741
Capital Salaries	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Incremental Salary Increases	0	0	0	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Provision for Pay and Grading / Pensions	22,950	37,950	18,380	18,564	18,935	19,409	19,894	20,391	20,901	21,424	21,959	22,508
Contribution to New Build	0	0	286,800	286,800	286,800	286,800	286,800	0	0	0	0	0
TOTAL EXPENDITURE	15,537,678	15,552,678	15,641,641	15,888,866	16,145,607	14,338,223	14,581,989	14,462,549	14,613,599	14,312,806	13,951,507	14,114,180
HRA NET EXPENDITURE	2,942,598	3,149,694	2,731,930	2,541,469	2,416,935	180,009	-19,724	-834,040	-878,033	-1,665,650	-2,529,589	-2,885,887
Less Depreciation	-2,851,007	-2,851,007	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432	-2,805,432
HRA (Surplus)/Deficit	91,591	298,687	-73,502	-263,963	-388,497	-2,625,423	-2,825,156	-3,639,472	-3,683,465	-4,471,082	-5,335,021	-5,691,319
Appropriation												
Set aside for Debt Repayment	0	0	0	0	0	2,625,423	2,825,156	3,639,472	3,683,465	4,471,082	5,335,021	5,691,319
Transfer to General Reserve	91,591	298,687	-73,502	-263,963	-388,497	0	0	0	0	0	0	0
HRA GENERAL RESERVE												
Balance b/f	-2,686,082	-2,686,082	-2,387,395	-2,460,897	-2,724,860	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357
Transfer out/(in)	91,591	298,687	-73,502	-263,963	-388,497	0	0	0	0	0	0	0
Balance c/f	-2,594,491	-2,387,395	-2,460,897	-2,724,860	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357	-3,113,357
DEBT REPAYMENT PROVISION												
Balance b/f	0	0	0	0	0	0	2,625,423	5,450,579	9,090,051	12,773,516	7,244,598	12,579,619
Debt repayment set aside	0	0	0	0	0	0	2,625,423	2,825,156	3,639,472	3,683,465	4,471,082	5,691,319
Debt repayment	0	0	0	0	0	0	0	0	0	-10,000,000	0	-10,000,000
Balance c/f	0	0	0	0	0	0	2,625,423	5,450,579	9,090,051	12,773,516	7,244,598	8,270,938