

**RENT PROPOSALS 2019/20 – 2023/24
ADMINISTRATION AMENDMENT**

ADMINISTRATION BUDGET AMENDMENT

ADMINISTRATION - HRA BUDGET PROPOSALS 2019/20-2023/24

	2018/19 Budget	2019/20 Budget	2020/21 Budget	2021/22 Budget	2022/23 Budget	2023/24 Budget	
Rent Increase	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
BUDGET							
	£000	£000	£000	£000	£000	£000	
Income							
House Rents (Incl External Rent)	(28,384)	(30,341)	(32,568)	(34,942)	(37,418)	(39,759)	
Garage Rents	(606)	(636)	(668)	(701)	(736)	(773)	
Services/Service Charges	(577)	(642)	(674)	(706)	(739)	(775)	
Other Income	(137)	(188)	(192)	(195)	(198)	(201)	
Interest	(25)	(55)	(37)	(16)	(17)	(16)	
Total Income	(29,729)	(31,862)	(34,139)	(36,560)	(39,109)	(41,524)	
Expenditure							
Employee Costs	3,032	3,257	3,488	3,580	3,579	3,651	
Repair Costs	8,996	9,176	9,360	9,547	9,738	9,933	
Void Rents (Incl Garage Void)	711	749	793	837	884	934	
Bad Debt Provision	810	585	630	675	722	772	
Operating Payments	1,116	1,116	1,116	1,116	1,116	1,116	
Transfer Payments	584	500	500	500	500	500	
Internal Recharges	2,716	3,020	3,219	3,243	3,235	3,300	
Debt Charges	9,756	10,859	11,723	13,679	14,264	16,022	
Total Expenditure	27,721	29,262	30,829	33,177	34,038	36,228	
Management of Balances							
Opening (Surplus) / Deficit	(5,395)	(5,703)	(1,603)	(1,564)	(1,747)	(1,417)	
Capital from current revenue	1,700	6,700	3,350	3,200	5,400	5,400	
(Surplus)/ Deficit for Year	(2,008)	(2,600)	(3,310)	(3,383)	(5,071)	(5,296)	
Closing (Surplus) / Deficit	(5,703)	(1,603)	(1,564)	(1,747)	(1,417)	(1,313)	
Capital Expenditure							
Modernisation/Extensions	11,297	11,998	11,998	11,998	11,998	11,998	59,990
Council Housing	11,010	18,657	17,147	20,990	21,043	17,580	95,417
Housing Opportunities Fund	0	0	0	0	0	4,000	4,000
Fees	1,288	1,395	1,514	1,477	1,410	1,438	7,234
Mortgage to Rent	769	840	840	840	840	840	4,200
Total	24,364	32,890	31,499	35,305	35,291	35,856	170,841
Debt to Income	-32.8%	-34.1%	-34.3%	-37.4%	-36.5%	-38.6%	

Cumulative
spend 2019/10 to
2023/24

ADMINISTRATION - HRA BUDGET PROPOSALS 2019-2024

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	£000	£000	£000	£000	£000	£000
HRA Income						
House Rents						
Rent income adjustments relating to rent increases, house building and RTB sales	(1,957)	(1,902)	(2,227)	(2,374)	(2,476)	(2,341)
<i>Changes as result of RTB sales and rent increases</i>						
Rent income from External Customers		(55)	(55)	(55)	(55)	(55)
Garage Rents						
Rent income adjustments relating to rent increases	(30)	(30)	(32)	(33)	(35)	(37)
<i>Changes as result of rent inceases</i>						
Service Charges						
Income adjustments relating to service charge adjustments	(58)	(30)	(32)	(32)	(33)	(35)
<i>Changes as result of recharge adjustments</i>						
Other Income						
Homeless Rents	(1)	(51)	(4)	(3)	(3)	(3)
Interest						
Interest on accumulated balances	26	(30)	18	21	(1)	1
<i>Internal interest received</i>						
TOTAL	(2,020)	(2,098)	(2,332)	(2,476)	(2,603)	(2,470)
HRA Expenditure						
Staffing						
General Inflation Increase	93	91	98	105	72	72
<i>Increase in line with assessed inflation rate</i>						
Increment Costs		50	52	53	-	-
<i>Increment and NI increased costs</i>						
Increase in LGPS Contribution Rates	11	11	8	7	-	-
<i>Increase in contribution rates from 20.9% to 21.4% from April 2019 and 21.9% from April 2020</i>						
Orchard System Project Team	-	73	73	(73)	(73)	-
<i>Orchard System Review project team, incl pay award,superann and increments19/20</i>						
	104	225	231	92	(1)	72
Repairs						
General Inflation Increase	258	180	184	187	191	195
<i>Increase in line with assessed inflation rate</i>						
	258	180	184	187	191	195
Void Rents						
Rent adjustments relating to RTB sales and rent increases	33	38	44	44	47	50
<i>Changes as result of RTB sales and rent inceases</i>						
	33	38	44	44	47	50

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	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
	£000	£000	£000	£000	£000	£000
Bad Debts						
Rent adjustments relating to RTB sales and rent increases <i>Changes as result of RTB sales and rent inceases</i>	55	(225)	45	45	47	50
	55	(225)	45	45	47	50
Operating Expenses						
Low cost home ownership <i>Consultant cost to explore new models to support low cost home ownership</i>	(150)	-	-	-	-	-
	(150)	-	-	-	-	-
Internal Recharges						
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	26	81	91	97	65	65
Service Review <i>Additional staffing costs relating to service review</i>	-	223	108	(73)	(73)	-
	26	304	199	24	(8)	65
Debt Charges						
Debt Charges <i>In year changes in debt repayments</i>	241	1,103	864	1,956	585	1,758
	241	1,103	864	1,956	585	1,758
Transfer to General Services						
Change in transfer to General Services	(995)	-	-	-	-	-
TOTAL	(2,448)	(473)	(765)	(128)	(1,742)	(280)