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## RENT PROPOSALS 2018/19 – 2022/23 ADMINISTRATION PROPOSALS

## ADMINISTRATION - HRA BUDGET PROPOSALS 2018/19-2022/23

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	Budget	Budget	Budget	Budget	Budget	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	(27,517)	(28,384)	(30,660)	(33,344)	(36,164)	(38,642)
Garage Rents	(537)	(606)	(634)	(664)	(695)	(728)
Services/Service Charges	(549)	(577)	(606)	(636)	(666)	(698)
Other Income	(136)	(137)	(138)	(141)	(144)	(147)
Interest	(51)	(25)	(26)	(25)	(24)	(25)
Total Income	(28,790)	(29,729)	(32,064)	(34,810)	(37,693)	(40,240)
Expenditure						
Employee Costs	3,099	3,196	3,271	3,347	3,412	3,479
Repair Costs	8,738	8,996	9,168	9,351	9,534	9,721
Void Rents (Incl Garage Void)	673	711	756	810	864	920
Bad Debt Provision	767	810	873	947	1,021	1,098
Operating Payments	1,228	1,078	1,078	1,078	1,078	1,078
Transfer Payments	584	584	584	584	584	585
Internal Recharges	2,564	2,590	2,616	2,642	2,668	2,694
Debt Charges	9,515	10,045	11,044	12,389	13,686	15,190
Total Expenditure	27,168	28,010	29,390	31,148	32,847	34,765
Management of Balances						
Opening (Surplus) / Deficit	(2,962)	(1,090)	(1,109)	(1,183)	(1,346)	(1,792)
Capital from current revenue	2,500	1,700	2,600	3,500	4,400	4,900
(Surplus)/ Deficit for Year	(1,622)	(1,719)	(2,674)	(3,662)	(4,846)	(5,475)
Transfer to General Services	995	-	-	-	-	-
Closing (Surplus) / Deficit	(1,090)	(1,109)	(1,183)	(1,346)	(1,792)	(2,367)
Capital Expenditure						
Modernisation/Extensions	11,297	11,297	11,998	12,118	12,239	12,239
New Affordable and Council Housing	10,120	11,010	23,575	19,470	22,490	16,320
Housing Opportunities Fund	0	0	0	0	1,000	3,000
Fees	1,254	1,288	1,322	1,358	1,395	1,410
Mortgage to Rent	750	769	788	808	828	849
Total	23,421	24,364	37,683	33,754	37,952	33,818
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Debt to Income	-33.0%	-33.8%	-34.4%	-35.6%	-36.3%	-37.7%

Cumulative spend 2018/19 to 2022/23					
59,891					
92,865					
4,000					
6,773					
4,041					
167,570					

ADMINISTRATION - HRA BUDGET PROPOSALS 2018-2023	2018/19	2019/20	2020/21	2021/22	2022/23
	£000	£000	£000	£000	£000
HRA Income House Rents Pont income adjustments relating to root increases, house					
Rent income adjustments relating to rent increases, house building and RTB sales  Changes as result of RTB sales and rent increases	(867)	(2,276)	(2,684)	(2,820)	(2,478)
Garage Rents Rent income adjustments relating to rent increases Changes as result of rent inceases Service Charges	(69)	(28)	(30)	(31)	(33)
Income adjustments relating to service charge adjustments  Changes as result of recharge adjustments  Other Income	(28)	(29)	(30)	(30)	(32)
Homeless Rents	(1)	(1)	(3)	(3)	(3)
Interest					
Interest on accumulated balances Internal interest received	26	(1)	1	1	(1)
TOTAL	(939)	(2,335)	(2,746)	(2,883)	(2,547)
HRA Expenditure					
Staffing General Inflation Increase Increase in line with assessed inflation rate	86	64	65	65	67
Increase in LGPS Contribution Rates Increase in contribution rates from 20.4% to 20.9% from April 2018, 21.4% from April 2019 and 21.9% from April 2020	11	11	11	-	
	97	75	76	65	67
Repairs General Inflation Increase Increase in line with assessed inflation rate	258	172	183	183	187
Void Rents	258	172	183	183	187
Rent adjustments relating to RTB sales and rent increases  Changes as result of RTB sales and rent inceases	38	45	54	54	56
Than good of the band and folk modeloo	38	45	54	54	56

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	£000	£000	£000	£000	£000
Bad Debts					
Rent adjustments relating to RTB sales and rent increases  Changes as result of RTB sales and rent increases	43	63	74	74	77
	43	63	74	74	77
Operating Expenses					
Low cost home ownership  Consultant cost to explore new models to support low cost home ownership	(150)	-	-	-	
	(150)	-	-	-	-
Transfer payments General Inflation Increase Increase in line with assessed inflation rate	-	-	-	-	1
	-	-	1	-	1
Internal Recharges General Inflation Increase Increase in line with assessed inflation rate	26	26	26	26	26
Increase in staffing levels to mitigate impact of rent arrears	-	-	-	-	
	26	26	26	26	26
Debt Charges	20	20	20	20	20
Debt Charges In year changes in debt repayments	530	999	1,345	1,297	1,504
	530	999	1,345	1,297	1,504
Transfer to General Services Change in transfer to General Services	(995)	-	-	-	-
TOTAL	(1,092)	(955)	(988)	(1,184)	(629)