

APPENDIX 2HOUSING REVENUE ACCOUNT (HRA) 2008-09 to 2010-11

| | Revised Budget 2008-09 (Feb 08) | Revised Budget 2009-10 (Feb 08) | Original Budget 2010-11 (Feb 08) | Key areas of change from the December budget report |
|-----------------------------------|--|--|---|--|
| Expenditure | | | | |
| Employee Costs | 3,065,408 | 3,000,389 | 3,045,395 | Budgets from 2009-10 reflects savings from the new HARP project. |
| Supplies & Services | 2,065,771 | 2,265,771 | 2,292,771 | |
| Central Recharges | 1,411,180 | 1,411,180 | 1,411,180 | Increase to energy costs to reflect recent industry indicative price increases. Budgets from 2009-10 reflects savings from the new HARP project. |
| Employee Costs - Needs / Strategy | 427,425 | 438,111 | 449,063 | |
| Recharge to other services | -502,530 | -502,528 | -502,528 | Contribution to Housing General Fund reflects actual estimated costs uplifted for pay inflation at 2.5%. |
| Home Ownership service | 68,921 | 69,955 | 71,004 | |
| Baseline expenditure | 6,536,175 | 6,682,878 | 6,766,886 | Reflects increased admin and insurance costs to be recovered from leaseholders. |
| Contingency | 200,000 | 200,000 | 200,000 | |
| Operating Expenditure | 6,736,175 | 6,882,878 | 6,966,886 | |
| Charges for Capital | 5,520,644 | 5,866,672 | 6,020,207 | Borrowing costs reflects a reduced estimated consolidate rate of interest (CRI) at 4.5% (previously 5.08%) in line with the Council's restructured debt. |
| Contribution to Repairs Account | 4,617,000 | 4,661,000 | 4,705,000 | |
| Bad or Doubtful Debts | 100,000 | 100,000 | 100,000 | Estimated service improvement costs to be contained within identified budget. |
| Total Expenditure | 16,973,819 | 17,510,549 | 17,792,093 | |
| | | | | |
| | Revised Budget 2008-09 (Feb 08) | Revised Budget 2009-10 (Feb 08) | Original Budget 2010-11 (Feb 08) | Key areas of change from the December budget report |

| | | | | |
|--|--------------------|--------------------|--------------------|---|
| Income | | | | |
| Rent Income – Dwellings | -21,160,318 | -22,345,296 | -23,592,163 | Average rent to increase by 5.61% (previously 5.66%) in 08-09 in line with final determination. |
| Rent Income – Non Dwellings | -990,810 | -1,013,599 | -1,036,911 | |
| Service Charges - Tenants | -1,079,423 | -1,126,162 | -1,175,375 | Average tenant service charges to increase by 4.26% (previously 3.50%) in 08-09 in line with final determination. |
| Service Charges - Leaseholders | -210,000 | -219,093 | -228,667 | Average leaseholder service charge to increase by 4.26% in line with charges to tenants. |
| Facility Charges | -469,980 | -616,980 | -643,980 | Heating charges to increase to ensure full recovery of costs and to reflect recent indicative industry price increases. |
| Interest | -19,000 | -19,000 | -19,000 | |
| Other Income | -8,010 | -8,010 | -8,010 | |
| Transfer from General Fund | -83,000 | -83,000 | -83,000 | |
| HRA Subsidy | 6,837,598 | 7,678,736 | 8,607,902 | Negative subsidy payable reflects the final determination and the revised CRI at 4.50%. |
| Total Income | -17,182,943 | -17,752,404 | -18,179,206 | |
| Net Operating Expenditure | -209,124 | -241,854 | -387,113 | |
| Revenue Contribution to Capital | 1,000,000 | 1,000,000 | 1,000,000 | |
| In Year Deficit / (Surplus) | 790,876 | 758,146 | 612,887 | |
| BALANCE | -5,287,534 | -4,529,388 | -3,916,501 | |