

APPENDIX IIIHOUSING 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. Increase to energy costs to reflect recent industry indicative price increases. 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	Contribution to Housing General Fund reflects actual estimated costs uplifted for pay inflation at 2.5%.
Employee Costs - Needs / Strategy	427,425	438,111	449,063	
Recharge to other services	-502,530	-502,528	-502,528	
Home Ownership service	68,921	69,955	71,004	Reflects increased admin and insurance costs to be recovered from leaseholders.
Baseline expenditure	6,536,175	6,682,878	6,766,886	
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	Estimated service improvement costs to be contained within identified budget.
Bad or Doubtful Debts	100,000	100,000	100,000	
Total Expenditure	16,973,819	17,510,549	17,792,093	

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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	