

Housing Revenue Account Budget Proposals

Description	2012/2013 Original Budget £'s	2013/2014 Proposed Budget £'s	2014/2015 Proposed Budget £'s	2015/2016 Proposed Budget £'s
INCOME				
Rents - Dwellings Only (1)	(46,571,123)	(49,463,700)	(50,462,300)	(52,542,900)
Rents - Non Dwellings Only	(1,111,836)	(1,091,400)	(1,116,900)	(1,143,700)
Service Charges	(1,873,377)	(2,748,154)	(2,753,796)	(2,780,747)
Service Charges - De-pooled (1)	(970,400)			
Other Income	(85,000)	(85,000)	(85,000)	(85,000)
Total Income	(50,611,736)	(53,388,254)	(54,417,996)	(56,552,347)
EXPENDITURE				
Repairs and Maintenance	11,114,158	12,545,452	12,754,049	12,502,076
General Management	6,186,892	6,347,282	5,474,186	5,663,040
Special Services	3,546,676	3,598,319	3,683,057	3,750,947
Rents, Rates, Taxes & Other Charges	87,164	81,499	81,867	82,270
Increase in Bad Debt Provision	450,000	750,000	750,000	500,000
Rent Rebate Subsidy Deductions	643,000	96,000	23,000	0
Total Expenditure	22,027,890	23,418,552	22,766,159	22,498,333
Continuation Budget	(28,583,846)	(29,969,702)	(31,651,837)	(34,054,014)
Medium Term Planning Options	0	355,750	87,750	(12,250)
Net Recharges from the General Fund	4,821,000	4,529,600	4,533,800	4,591,900
Interest & Financing Costs				
- Debt management costs	99,920	0	0	0
- Premia	301,872	40,803	0	0
- Interest on balances	(173,090)	(345,410)	(407,790)	(416,710)
- Mortgage interest	(980)	(820)	(670)	0
- Interest Fixed Rate (2)	5,944,500	6,352,300	6,351,100	6,352,300
Voluntary Debt Repayment	8,197,624	0	0	0
RCCO (3)	3,147,500	0	9,128,900	9,079,380
Depreciation/MRA	8,245,500	11,822,979	12,211,047	12,609,994
Contribution to / (from) Reserves	(2,000,000)	7,214,500	(252,300)	1,849,400
Remaining Deficit / (Surplus)	0	0	0	0

Notes

(1) Rent increase - Draft 4.41% in 2013/14 in line with Rent Convergence, Service charges de-pooled .

(2) Interest due on Self-financing debt taken out

(3) RCCO - Revenue Contributions to fund the Capital programme