

SNP GROUP RENT PROPOSALS

2013/14 – 2017/18

2012/13 Budget	2013/14 Budget	2014/15 Budget	2015/16 Budget	2016/17 Budget	2017/18 Budget
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Rent Increase	4.30%	4.00%	4.00%	4.00%	4.00%	4.00%
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BUDGET						
	£000	£000	£000	£000	£000	£000
Income						
House Rents	(21,002)	(22,296)	(23,506)	(24,625)	(25,851)	(27,165)
Garage Rents	(353)	(367)	(382)	(397)	(413)	(430)
Services/Service Charges	(494)	(499)	(504)	(509)	(514)	(519)
Other Income	(130)	(131)	(133)	(134)	(135)	(137)
Interest	(65)	(60)	(48)	(39)	(31)	(23)
Total Income	(22,044)	(23,353)	(24,573)	(25,704)	(26,944)	(28,274)
Expenditure						
Employee Costs	2,015	2,035	2,055	2,076	2,097	2,118
Repair Costs	8,000	8,075	8,075	8,075	8,075	8,075
Leasing	463	49	-	-	-	-
Void Rents	300	319	337	354	372	392
Bad Debt Provision	327	378	446	516	593	678
Operating Payments	1,516	1,516	1,531	1,546	1,561	1,577
Transfer Payments	560	566	572	578	584	590
Internal Recharges	2,919	2,958	2,898	2,927	2,956	2,986
Debt Charges	6,293	7,505	8,489	9,443	10,470	10,979
Total Expenditure	22,393	23,401	24,403	25,515	26,708	27,395
Management of Balances						
Opening (Surplus) / Deficit	(6,715)	(5,371)	(4,328)	(3,503)	(2,697)	(1,938)
Capital from current revenue	-	-	-	-	-	-
(Surplus)/ Deficit for Year	349	48	(170)	(189)	(236)	(879)
Transfer to General Services	995	995	995	995	995	995
Closing (Surplus) / Deficit	(5,371)	(4,328)	(3,503)	(2,697)	(1,938)	(1,822)

Capital Expenditure						
Modernisation	10,035	10,035	10,130	10,226	9,528	9,618
Leasing	876	514	11	0	0	0
New Affordable Housing	10,093	14,335	10,000	10,000	10,000	4,250
Open Market Acquisition	6,000	0	0	0	0	0
Mortgage to Rent	2,100	646	662	678	695	713
Total	29,104	25,530	20,803	20,905	20,223	14,581

	2013/14	2014/15	2015/16	2016/17	2017/18
	£000	£000	£000	£000	£000
HRA Income					
House Rents					
Rent income adjustments relating to rent increases, house building and RTB sales	(1,294)	(1,210)	(1,119)	(1,226)	(1,314)
<i>Changes as result of RTB sales and rent increases</i>					
Garage Rents					
Rent income adjustments relating to rent increases	(14)	(15)	(15)	(16)	(17)
<i>Changes as result of rent inceases</i>					
Service Charges					
Income adjustments relating to service charge adjustments	(5)	(5)	(5)	(5)	(5)
<i>Changes as result of rcharge adjustments</i>					
Other Income					
Homeless Rents	(1)	(1)	(1)	(1)	(1)
<i>Payment from Homeless budget</i>					
Interest					
Interest on accumulated balances	5	12	9	8	8
<i>Internal interest received</i>					
TOTAL	(1,309)	(1,219)	(1,131)	(1,240)	(1,329)
HRA Expenditure					
Staffing					
General Inflation Increase	20	20	21	21	21
<i>Increase in line with assessed inflation rate</i>					
	20	20	21	21	21
Repairs					
Housing apprenticeships	75	-	-	-	-
<i>Additional housing apprenticeships</i>					
	75	-	-	-	-
Leasing Savings					
Central Heating Leases	(414)	(49)	-	-	-
<i>Leases come to end of primary lease period</i>					
	(414)	(49)	-	-	-
Void Rents					
Rent adjustments relating to RTB sales and rent increases	19	18	17	18	20
<i>Changes as result of RTB sales and rent inceases</i>					
	19	18	17	18	20
Bad Debts					
Rent adjustments relating to RTB sales and rent increases	51	68	70	77	85
<i>Changes as result of RTB sales and rent inceases</i>					
	51	68	70	77	85
Operating Expenses					

	2013/14	2014/15	2015/16	2016/17	2017/18
	£000	£000	£000	£000	£000
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	15	15	15	15	16
Staff Travel <i>Renegotiation of staff travel scheme</i>	(28)	-	-	-	-
Grounds Maintenance work - new estates <i>Costs associated with open space maintenance on new estates</i>	13	-	-	-	-
	-	15	15	15	16
Transfer payments					
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	6	6	6	6	6
	6	6	6	6	6
Internal Recharges					
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	29	30	29	29	30
Rent Arrears Reduction <i>Project aimed at reducing rent arrears over the coming year</i>	-	(100)	-	-	-
Trade Waste Charges <i>Increase in Trade Waste Charges relating to LATTS/Landfill Tax</i>	10	10	-	-	-
	39	(60)	29	29	30
Debt Charges					
Interest on Debt <i>Effect of capital programme</i>	738	577	568	584	453
Debt Management Expenses (DME) <i>Increase in DME reflects increased debt and investment management activity</i>	10	8	8	8	6
Debt repayments <i>Change in debt principal repayments/funding due to previous capital investments</i>	464	399	378	435	50
	1,212	984	954	1,027	509
Transfer to General Services					
Change in transfer to General Services	-	-	-	-	-
TOTAL	(301)	(217)	(19)	(47)	(642)