

ADMINISTRATION RENT PROPOSALS

2014/15 – 2018/19

	2013/14 Budget	2014/15 Budget	2015/16 Budget	2016/17 Budget	2017/18 Budget	2018/19 Budget
Rent Increase	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%
BUDGET						
	£000	£000	£000	£000	£000	£000
Income						
House Rents	(22,364)	(23,371)	(24,815)	(26,155)	(27,450)	(28,772)
Garage Rents	(368)	(384)	(401)	(418)	(436)	(455)
Services/Service Charges	(499)	(504)	(509)	(514)	(519)	(524)
Other Income	(132)	(133)	(135)	(136)	(137)	(139)
Interest	(60)	(51)	(33)	(16)	(12)	(15)
Total Income	(23,423)	(24,444)	(25,893)	(27,239)	(28,555)	(29,905)
Expenditure						
Employee Costs	2,035	2,020	2,040	2,093	2,114	2,135
Repair Costs	8,000	8,080	8,161	8,243	8,325	8,408
Leasing	49	6	-	-	-	-
Void Rents	320	409	435	459	483	507
Bad Debt Provision	380	449	526	606	691	810
Operating Payments	1,516	1,531	1,546	1,561	1,577	1,593
Transfer Payments	566	572	578	584	590	596
Internal Recharges	2,958	2,998	3,028	3,058	3,089	3,120
Debt Charges	7,506	8,345	9,120	9,911	10,367	11,140
Total Expenditure	23,330	24,410	25,434	26,515	27,236	28,309
Management of Balances						
Opening (Surplus) / Deficit	(5,576)	(4,674)	(1,913)	(1,377)	(1,106)	(1,925)
Capital from current revenue	-	1,800	-	-	-	1,500
(Surplus)/ Deficit for Year	(93)	(34)	(459)	(724)	(1,319)	(1,596)
Transfer to General Services	995	995	995	995	500	500
Closing (Surplus) / Deficit	(4,674)	(1,913)	(1,377)	(1,106)	(1,925)	(1,521)
Capital Expenditure						
Modernisation/Extensions	10,135	10,231	10,328	10,426	10,525	10,625
Leasing	514	11	0	0	0	0
New Affordable Housing	10,018	10,967	7,214	5,690	4,375	4,250
Open Market Acquisition	1,125	0	0	0	0	0
Mortgage to Rent	765	662	678	695	713	731
Total	22,557	21,871	18,221	16,812	15,613	15,606

	2014/15	2015/16	2016/17	2017/18	2018/19
	£000	£000	£000	£000	£000
HRA Income					
House Rents					
Rent income adjustments relating to rent increases, house building and RTB sales	(1,007)	(1,444)	(1,340)	(1,295)	(1,322)
<i>Changes as result of RTB sales and rent increases</i>					
Garage Rents					
Rent income adjustments relating to rent increases	(16)	(17)	(17)	(18)	(19)
<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 recharge adjustments</i>					
Other Income					
Homeless Rents	(1)	(1)	(1)	(1)	(1)
0					
Interest					
Interest on accumulated balances	9	18	17	4	(3)
<i>Internal interest received</i>					
TOTAL	(1,021)	(1,449)	(1,346)	(1,315)	(1,350)
HRA Expenditure					
Staffing					
General Inflation Increase	20	20	20	21	21
<i>Increase in line with assessed inflation rate</i>					
Introduction of Single Tier State Pension	-	-	33	-	-
<i>Increase in employer NIC charges as result of introduction of single tier state pension</i>					
Voluntary Early Release Scheme	(35)	-	-	-	-
<i>Removal of costs relating to those staff who have left under the Voluntary Early Retirement Scheme</i>					
	(15)	20	53	21	21
Repairs					
General Inflation Increase	80	81	82	82	83
<i>Increase in line with assessed inflation rate</i>					
	80	81	82	82	83
Leasing Savings					
Central Heating Leases	(43)	(6)	-	-	-
<i>Leases come to end of primary lease period</i>					
	(43)	(6)	-	-	-
Void Rents					
Rent adjustments relating to RTB sales and rent increases	89	26	24	24	24
<i>Changes as result of RTB sales and rent inceases</i>					
	89	26	24	24	24

	2014/15	2015/16	2016/17	2017/18	2018/19
	£000	£000	£000	£000	£000
Bad Debts					
Rent adjustments relating to RTB sales and rent increases <i>Changes as result of RTB sales and rent inceases</i>	69	77	80	85	119
	69	77	80	85	119
Operating Expenses					
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	15	15	15	16	16
	15	15	15	16	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>	30	30	30	31	31
Trade Waste Charges <i>Increase in Trade Waste Charges relating to LATS/Landfill Tax</i>	10	-	-	-	-
	40	30	30	31	31
Debt Charges					
Interest on Debt <i>Effect of capital programme</i>	657	442	456	462	413
Debt Management Expenses (DME) <i>Increase in DME reflects increased debt and investment management activity</i>	4	6	6	6	5
Debt repayments <i>Change in debt principal repayments/funding due to previous capital investments</i>	178	327	329	(12)	355
	839	775	791	456	773
Transfer to General Services					
Change in transfer to General Services	-	-	-	(495)	-
TOTAL	59	(425)	(265)	(1,089)	(277)