

ADMINISTRATION RENT PROPOSALS

2016/17 – 2020/21

ADMINISTRATION - HRA BUDGET PROPOSALS 2016-2021

	2015/16 Budget	2016/17 Budget	2017/18 Budget	2018/19 Budget	2019/20 Budget	2020/21 Budget	
Rent Increase	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
BUDGET							
	£000	£000	£000	£000	£000	£000	
Income							
House Rents	(24,659)	(25,610)	(27,255)	(29,018)	(30,895)	(32,716)	
Garage Rents	(403)	(430)	(452)	(475)	(499)	(524)	
Services/Service Charges	(509)	(459)	(483)	(509)	(535)	(563)	
Other Income	(134)	(136)	(137)	(138)	(140)	(141)	
Interest	(33)	(61)	(40)	(15)	(13)	(13)	
Total Income	(25,739)	(26,696)	(28,367)	(30,155)	(32,082)	(33,957)	
Expenditure							
Employee Costs	2,097	2,868	2,897	2,937	2,977	3,007	
Repair Costs	8,161	8,243	8,325	8,408	8,492	8,577	
Void Rents	436	468	503	541	581	621	
Bad Debt Provision	527	610	704	837	992	1,147	
Operating Payments	1,272	1,336	1,349	1,362	1,376	1,376	
Transfer Payments	578	584	590	596	602	608	
Internal Recharges	3,303	2,432	2,456	2,481	2,506	2,531	
Debt Charges	8,895	9,750	10,585	11,923	12,733	13,446	
Total Expenditure	25,269	26,291	27,409	29,085	30,259	31,313	
Management of Balances							
Opening (Surplus) / Deficit	(1,884)	(6,105)	(1,815)	(1,278)	(1,348)	(1,171)	
Capital from current revenue	-	3,200	500	1,000	2,000	2,800	
(Surplus)/ Deficit for Year	(470)	(405)	(958)	(1,070)	(1,823)	(2,644)	
Transfer to General Services	995	1,495	995	-	-	-	
Closing (Surplus) / Deficit	(1,359)	(1,815)	(1,278)	(1,348)	(1,171)	(1,015)	
Capital Expenditure							Cummulative spend 2016/17 to 2020/21
Modernisation/Extensions	10,678	10,933	11,937	12,045	12,753	12,881	60,549
New Affordable Housing	14,094	10,881	13,283	11,069	8,909	4,139	48,282
Mortgage to Rent	678	695	713	731	749	768	3,655
Total	25,450	22,509	25,933	23,845	22,411	17,788	112,486

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	£000	£000	£000	£000	£000	£000
HRA Income						
House Rents						
Rent income adjustments relating to rent increases, house building and RTB sales	(772)	(1,467)	(1,645)	(1,763)	(1,877)	(1,821)
<i>Changes as result of RTB sales and rent increases</i>						
Garage Rents						
Rent income adjustments relating to rent increases	(26)	(20)	(22)	(23)	(24)	(25)
<i>Changes as result of rent inceases</i>						
Service Charges						
Income adjustments relating to service charge adjustments	68	(23)	(24)	(25)	(27)	(28)
<i>Changes as result of recharge adjustments</i>						
Other Income						
Homeless Rents	(1)	(1)	(1)	(1)	(1)	(1)
Interest						
Interest on accumulated balances	18	(28)	21	25	2	-
<i>Internal interest received</i>						
TOTAL	(713)	(1,540)	(1,671)	(1,788)	(1,927)	(1,875)
HRA Expenditure						
Staffing						
General Inflation Increase	20	28	29	29	29	30
<i>Increase in line with assessed inflation rate</i>						
Increase in LGPS Contribution Rates	56	-	-	11	11	11
<i>Increase in contribution rates from 20.4% to 20.9% from April 2018</i>						
<i>Increase in LGPS pensionable contributions</i>	1	-	-	-	-	-
Introduction of Single Tier State Pension	-	33	-	-	-	-
<i>Increase in employer NIC charges as result of introduction of single tier state pension</i>						
	77	61	29	40	40	41
Repairs						
General Inflation Increase	81	82	82	83	84	85
<i>Increase in line with assessed inflation rate</i>						
	81	82	82	83	84	85
Void Rents						
Rent adjustments relating to RTB sales and rent increases	28	32	35	38	40	40
<i>Changes as result of RTB sales and rent inceases</i>						
	28	32	35	38	40	40

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	£000	£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>	75	83	94	133	116	155
	75	83	94	133	116	155
Operating Expenses						
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	13	13	13	13	14	-
	13	13	13	13	14	-
Transfer payments						
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	6	6	6	6	6	6
	6	6	6	6	6	6
Internal Recharges						
General Inflation Increase <i>Increase in line with assessed inflation rate</i>	33	24	24	25	25	25
	33	24	24	25	25	25
Debt Charges						
Debt Charges <i>In year changes in debt repayments</i>	249	855	835	1,338	810	713
	249	855	835	1,338	810	713
Transfer to General Services						
Change in transfer to General Services	-	500	(500)	(995)	-	-
TOTAL	(151)	116	(1,053)	(1,107)	(792)	(810)