

**RENT PROPOSALS 2020/21 – 2024/25
ADMINISTRATION AMENDMENT**

ADMINISTRATION BUDGET AMENDMENT

ADMINISTRATION - HRA BUDGET PROPOSALS 2020/21-2024/25

	2019/20 Budget	2020/21 Budget	2021/22 Budget	2022/23 Budget	2023/24 Budget	2024/25 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 (Incl External Rent)	(30,341)	(32,688)	(34,722)	(37,010)	(39,073)	(40,982)	
Garage Rents	(636)	(668)	(701)	(736)	(773)	(812)	
Services/Service Charges	(642)	(624)	(656)	(689)	(725)	(762)	
Other Income	(188)	(171)	(172)	(173)	(175)	(176)	
Interest	(55)	(50)	(18)	(16)	(13)	(14)	
Total Income	(31,862)	(34,201)	(36,269)	(38,625)	(40,759)	(42,746)	
Expenditure							
Employee Costs	3,257	2,604	2,689	2,701	2,630	2,683	
Repair Costs	9,176	10,552	10,974	11,413	11,870	12,345	
Void Rents (Incl Garage Void)	749	792	835	876	921	962	
Bad Debt Provision	585	585	585	585	585	585	
Operating Payments	1,116	1,262	1,262	1,262	1,262	1,262	
Transfer Payments	500	500	500	500	500	500	
Internal Recharges	3,020	3,792	3,906	3,984	4,064	4,145	
Debt Charges	10,859	10,877	12,060	13,364	14,632	15,494	
Total Expenditure	29,262	30,964	32,811	34,685	36,464	37,976	
Management of Balances							
Opening (Surplus) / Deficit	(6,068)	(1,968)	(1,705)	(1,464)	(1,204)	(1,599)	
Capital from current revenue	6,700	3,500	3,700	4,200	3,900	4,600	
(Surplus)/ Deficit for Year	(2,600)	(3,237)	(3,458)	(3,940)	(4,295)	(4,770)	
Closing (Surplus) / Deficit	(1,968)	(1,705)	(1,464)	(1,204)	(1,599)	(1,770)	
Capital Expenditure							
Modernisation/Extensions	11,998	15,652	12,189	12,454	12,154	12,264	Cumulative spend 2020/21 to 2024/25 64,713
New Council Housing	18,657	16,094	23,302	22,603	18,880	19,790	100,669
Fees	1,395	1,514	1,477	1,410	1,438	1,467	7,306
Mortgage to Rent	840	280	280	280	280	280	1,400
Total	32,890	33,540	37,248	36,747	32,752	33,801	174,088
Debt to Income	-34.1%	-31.8%	-33.3%	-34.6%	-35.9%	-36.2%	

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	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	£000	£000	£000	£000	£000	£000
HRA Income						
House Rents						
Rent income adjustments relating to rent increases and new council house additions	4,146	(2,347)	(2,034)	(2,288)	(2,063)	(1,909)
<i>Changes as result of rent increases and new council housing additions</i>						
Rent income from External Customers	(55)	(55)	(55)	(55)	(55)	(55)
Garage Rents						
Rent income adjustments relating to rent increases	(30)	(32)	(33)	(35)	(37)	(39)
<i>Changes as result of rent inceases</i>						
Service Charges						
Income adjustments relating to service charge adjustments	(30)	(32)	(32)	(33)	(35)	(37)
<i>Changes as result of recharge adjustments</i>						
Factor Fee Charges						
<i>Review of Factor Fee Charges</i>	-	50	-	-	-	-
Other Income						
Homeless Rents, Renewable Energy Income, Refugee Support-Home Office Funding	(51)	(1)	(1)	(1)	(1)	(1)
Interest						
Interest on accumulated balances	(30)	5	32	2	3	(1)
<i>Internal interest received</i>						
TOTAL	3,950	(2,412)	(2,123)	(2,411)	(2,188)	(2,042)
HRA Expenditure						
Staffing						
General Inflation Increase	141	76	78	54	54	53
<i>Increase in line with assessed inflation rate</i>						
Increase in LGPS Contribution Rates	11	8	7	-	-	-
<i>Increase in contribution rates from 21.4% to 21.9% from April 2020, 22.4% from April 2021 and 22.9% from April 2022</i>						
Orchard System Project Team	73	-	-	(42)	(125)	-
<i>Orchard System Review project team, incl pay award,superann</i>						
	225	84	85	12	(71)	53
Repairs						
General Inflation Increase	180	1,376	422	439	457	475
<i>Increase in line with assessed inflation rate</i>						
	180	1,376	422	439	457	475
Void Rents						
Rent adjustments relating rent increases and new council house additions	(83)	43	43	41	45	41
<i>Changes as result of rent increases and new council housing additions</i>						
	(83)	43	43	41	45	41

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	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
	£000	£000	£000	£000	£000	£000
Bad Debts						
Rent adjustments relating rent increases and new council house additions	(346)	-	-	-	-	-
<i>Changes as result of rent increases and new council housing additions</i>	(346)	-	-	-	-	-
Operating Expenses						
	-	-	-	-	-	-
Internal Recharges						
General Inflation Increase	81	99	114	78	80	81
<i>Increase in line with assessed inflation rate</i>						
Service Review	223	-	-	-	-	-
<i>Additional staffing costs relating to service review</i>						
	304	99	114	78	80	81
Debt Charges						
Debt Charges	1,103	661	1,183	1,304	1,268	862
<i>In year changes in debt repayments</i>						
	1,103	661	1,183	1,304	1,268	862
TOTAL	5,333	(149)	(276)	(537)	(409)	(530)