

Housing Revenue Account Budget Summary 2016-2021

Description	Note	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21
INCOME						
		£	£	£	£	£
Rents - Dwellings Only	(1)	(50,494,000)	(49,601,500)	(48,721,700)	(48,845,100)	(48,413,200)
Rents - Non Dwellings Only	(1)	(1,108,800)	(1,102,200)	(1,095,700)	(1,089,200)	(1,082,800)
Service Charges		(2,076,586)	(2,095,842)	(2,110,499)	(2,120,300)	(2,139,480)
Other Income		(55,000)	(55,000)	(55,000)	(55,000)	(55,000)
Total Income		(53,734,386)	(52,854,541)	(51,982,897)	(52,109,597)	(51,690,476)
EXPENDITURE						
Repairs and Maintenance	(2)	16,624,687	15,711,823	14,769,272	13,438,965	13,738,965
General Management	(2)	7,462,176	7,022,643	6,558,646	5,796,281	6,046,281
Special Services	(2)	4,599,156	4,628,052	4,656,011	4,685,139	4,685,139
Rents, Rates, Taxes & Other Charges		278,675	278,675	278,675	278,675	278,675
Increase in Bad Debt Provision		550,000	600,000	650,000	650,000	650,000
Total Expenditure		29,514,694	28,241,193	26,912,605	24,849,060	25,399,060
Continuation Budget		(24,219,692)	(24,613,348)	(25,070,292)	(27,260,537)	(26,291,416)
Medium Term Planning Options		0	0	0	0	0
Net Recharges from the General Fund		2,944,907	2,944,907	2,944,907	2,944,907	2,944,907
Interest & Financing Costs						
- Interest on balances		(166,250)	(87,230)	(105,720)	(128,700)	(100,000)
- Mortgage interest		(600)	(600)	(600)	(600)	(600)
- Internal Borrowing (Over funded CFR)		(32,820)	(23,950)	(24,330)	(6,790)	10,900
- Interest Fixed Rate		6,470,000	6,671,000	6,997,000	7,110,000	7,210,000
RCCO		9,513,432	203,600	349,600	2,487,600	2,326,600
Depreciation/MRA		13,008,000	13,430,000	13,982,000	14,234,000	14,489,000
Contribution to / (from) Reserves		(7,516,977)	1,475,621	927,435	620,120	(589,391)
Remaining Deficit / (Surplus)		0	0	0	0	0

Notes

(1) Rent decrease based on Government policy -1% for 4 years, then 2% CPI estimated increase for 2020/21

(2) Expenditure budgets above are proposed to be split between NBC and NPH as per the table below.

Description	£'000
Repairs and Maintenance	16,625
General Management	7,462
Special Services	4,599
Net Recharges from the General Fund	2,945
Less NBC Retained Budgets	(3,570)
NPH Budget as per Appendix 5	28,061