

DRAFT Housing Revenue Account Budget Summary 2017-2022

Description	Note	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Budget 2021/22
INCOME						
		£	£	£	£	£
Rents - Dwellings Only	(1)	(49,507,300)	(48,584,500)	(48,673,000)	(48,218,800)	(48,775,500)
Rents - Non Dwellings Only	(1)	(1,113,200)	(1,124,200)	(1,135,300)	(1,151,300)	(1,162,700)
Service Charges		(2,105,341)	(2,128,802)	(2,155,532)	(2,194,844)	(2,234,198)
Other Income		(7,000)	(7,000)	(7,000)	(7,000)	(7,000)
Total Income		(52,732,841)	(51,844,502)	(51,970,832)	(51,571,944)	(52,179,398)
EXPENDITURE						
Repairs and Maintenance	(2)	14,707,868	14,303,591	14,383,603	14,207,252	14,404,551
General Management	(2)	6,795,016	6,559,197	6,605,868	6,503,001	6,618,087
Special Services	(2)	4,700,451	4,599,386	4,619,388	4,575,302	4,624,625
Rents, Rates, Taxes & Other Charges		287,801	287,801	287,801	287,801	287,801
Increase in Bad Debt Provision		600,000	650,000	650,000	650,000	650,000
Total Expenditure		27,091,136	26,399,975	26,546,660	26,223,356	26,585,064
Continuation Budget		(25,641,705)	(25,444,527)	(25,424,172)	(25,348,588)	(25,594,334)
Medium Term Planning Options		0	0	0	0	0
Net Recharges from the General Fund		2,744,907	2,644,907	2,524,907	2,524,907	2,524,907
Interest & Financing Costs						
- Interest on balances		(90,000)	(75,000)	(150,000)	(225,000)	(300,000)
- Mortgage interest		(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
- Internal Borrowing (Over funded CFR)		(5,780)	(3,650)	(2,380)	73,880	137,590
- Interest Fixed Rate		6,530,370	6,730,865	6,781,510	6,846,430	6,804,820
RCCO		8,671,900	0	4,789,000	4,435,000	7,096,800
Depreciation/MRA		13,430,000	13,982,000	14,234,000	14,489,000	14,489,000
Contribution to / (from) Reserves		(5,638,692)	2,166,406	(2,751,865)	(2,794,629)	(5,157,783)
Remaining Deficit / (Surplus)		0	0	0	0	0

Notes

(1) Rent decrease based on Government policy -1% for 4 years from 16-17, then 2% CPI estimated increase from 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	14,708
General Management	6,795
Special Services	4,700
Less NBC Retained Budgets	(497)
NPH Budget as per Appendix 5	25,706