

DRAFT Housing Revenue Account Budget Summary 2018-2023

Description	Note	Budget 2018/19	Budget 2019/20	Budget 2020/21	Budget 2021/22	Budget 2022/23
INCOME						
		£	£	£	£	£
Rents - Dwellings Only	(1)	(48,794,200)	(49,441,400)	(49,772,100)	(50,750,600)	(51,835,300)
Rents - Non Dwellings Only		(1,078,100)	(1,095,800)	(1,114,100)	(1,132,400)	(1,151,800)
Service Charges		(2,226,200)	(2,279,900)	(2,317,900)	(2,356,100)	(2,394,500)
Other Income		(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Total Income		(52,102,500)	(52,821,100)	(53,208,100)	(54,243,100)	(55,385,600)
EXPENDITURE						
Repairs and Maintenance	(2)	14,062,200	14,119,300	14,165,200	14,217,900	14,267,100
General Management	(2)	8,165,600	8,101,500	8,178,300	8,160,900	8,201,800
Special Services	(2)	4,275,500	4,273,600	4,283,000	4,294,600	4,305,000
Rents, Rates, Taxes & Other Charges		289,300	289,300	289,300	289,300	289,300
Increase in Bad Debt Provision		600,000	600,000	600,000	600,000	600,000
Total Expenditure		27,392,600	27,383,700	27,515,800	27,562,700	27,663,200
Continuation Budget		(24,709,900)	(25,437,400)	(25,692,300)	(26,680,400)	(27,722,400)
Net Recharges from the General Fund		2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Interest & Financing Costs						
- Interest on balances		(75,500)	(80,000)	(80,000)	(70,000)	(70,000)
- Mortgage interest		(500)	(500)	(400)	(300)	0
- Internal Borrowing (Over funded CFR)		(3,650)	(2,380)	0	0	0
- Interest Fixed Rate		6,615,850	6,981,580	6,990,300	7,237,900	7,429,300
RCCO		5,363,000	9,991,000	7,973,000	7,069,800	7,730,100
Depreciation/MRA		9,389,000	9,638,000	9,919,000	9,943,000	10,133,000
Contribution to / (from) Reserves		921,700	(3,590,300)	(1,609,600)	0	0
Remaining Deficit / (Surplus)		0	0	0	0	0

Notes

- (1) Rent decrease based on legislation 1% for 4 years from 16-17, then CPI (2%) plus 1% estimated increase from 2020/21
(2) Expenditure budgets above are proposed to be split between NBC and NPH as per the table below.
(3) Work is ongoing in respect of the HRA budget

Description	£'000
Repairs and Maintenance	14,062
General Management	8,166
Special Services	4,276
Less NBC Retained Budgets	(625)
NPH Budget as per Appendix 4	25,879