

Housing Revenue Account Budget 2016/17 to 2019/20

Description	Annual Budget	Q3 Projection 2015/16 £000	Annual Budget	Annual Budget	Annual Budget	Annual Budget
	OE		OE	OE	OE	OE
	2015/16 £000	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000
Expenditure						
Management and Maintenance						
Insurances	855	789	827	835	844	852
General Management	3,094	3,481	3,429	3,463	3,498	3,533
Special Services	317	330	319	322	325	329
Management Fee to St Leger Homes	26,873	26,810	27,352	27,552	27,907	28,262
Welfare Reform Fund	600	569	606	764	771	779
Debt Management Expenses	28	10	12	12	12	12
Rent, Rates, Taxes & Other Charges	402	368	334	337	341	344
Capital Charges						0
Depreciation on Council Dwellings	20,751	20,751	21,421	22,111	22,823	23,051
Depreciation on non dwellings	630	554	554	556	556	562
Impairment (reduction in the value of assets, does not apply to the homes)		297	74	74	74	74
Provision For Bad or Doubtful Debts	750	342	600	750	750	1,000
Total Expenditure	54,300	54,301	55,528	56,780	57,900	58,800
Income						
Rent Income						
Dwelling Rents	-74,152	-74,796	-73,667	-72,792	-71,646	-70,719
Non-dwelling Rents	-805	-821	-808	-846	-867	-876
Charges For Services and Facilities	-165	-150	-155	-144	-144	-145
Contributions Towards Expenditure	-140	-69	-49	-50	-50	-51
Income from Solar Panels	0	-3	-150	-150	-150	-150
Total Income	-75,262	-75,839	-74,829	-73,982	-72,857	-71,941
Net Income from Services	-20,962	-21,538	-19,301	-17,202	-14,957	-13,141
Capital Charges						
Loan Charges - Interest	11,993	11,856	12,128	12,687	12,715	12,715
Interest Receivable	-57	-64	-25	-3	-3	-3
Net Operating Income	-9,026	-9,746	-7,198	-4,518	-2,245	-429
Appropriations						
Revenue Contribution To Capital Outlay	12,084	9,692	10,379	4,518	2,245	429
Transfer to / from Reserves	-3,058		-3,181	0	0	0
Surplus (-) / Deficit for Year	0	-54	0	0	0	0
HRA A/C BALANCE BF		6,127	6,181	3,000	3,000	3,000
Transfer to/from balances		-54	-3,181	0	0	0
HRA A/C BALANCE CF		6,181	3,000	3,000	3,000	3,000

SLHD Management Fee

	2016/17 £000's	2017/18 £000's	2018/19 £000's	2019/20 £000's
Management fee	26,873	27,352	27,552	27,907
Growth items				
National Insurance changes	479			
Superannuation		200		
Other increases				
Pay award	230	230	230	230
Increments	50	25	25	25
General inflation	100	100	100	100
Budget deficit from 15/16	59			
Changes in structure	69			
Increased void standard	284			
Savings/Efficiencies funded by SLHD	-792	-355		
Total Management Fee	27,352	27,552	27,907	28,262

Details of the growth bids are;

Employers national insurance changes - the NI reduction which is currently allowed against employer pension contributions is removed from 2016/17

Superannuation - The pension fund will be revalued during 2016 and any increased costs will be incurred from 2017/18 onwards. Auto enrolment is also introduced with effect from 1 October 2017.

SLHD Savings - these efficiencies will be delivered by reductions across a range of supplies budgets and reduced costs for office buildings. Additional income will also be generated from income charges. The vacancy factor in the staffing budget has been increased to 3% to more accurately reflect staffing turnover within the organisation.