

Housing Portfolio - Housing Revenue Account Revenue Budgets

	2017/18 Budget	2017/18 Actuals	2018/19 Budget	2019/20 Budget
	£	£	£	£
INCOME				
Dwelling Rents	-26,076,690	-25,991,563	-25,754,290	-25,962,690
Non Dwelling Rents	-730,230	-770,115	-748,740	-808,140
Charges for Services and Facilities	-753,030	-741,375	-742,250	-684,200
Contributions towards Expenditure	-57,440	-118,258	-57,440	-63,770
Interest Receivable	-75,900	-102,410	-127,230	-108,750
Sales Administration Recharge	-32,500	-41,600	-32,500	-32,500
Shared Amenities Contribution	-193,500	-199,200	-205,000	-216,000
Total Income	-27,919,290	-27,964,521	-27,667,450	-27,876,050
EXPENDITURE				
Repairs & Maintenance				
- Cyclical Maintenance	1,472,000	1,175,915	1,472,000	1,380,000
- Disabled Facilities	700,000	0	0	0
- Reactive Maintenance	2,789,000	2,607,411	2,672,000	2,672,000
Supervision and Management				
- General Management	3,818,010	3,693,754	4,099,870	4,709,910
- Special Services	1,242,860	1,145,236	1,230,470	1,183,110
- Homeless Assistance	61,590	58,802	60,930	61,580
Rents, Rates, Taxes and Other Charges	11,400	34,186	38,420	39,060
Provision for Bad Debt	150,000	131,412	150,000	150,000
Capital Financing Costs	8,583,850	8,584,321	8,527,850	8,455,690
Contribution to Capital supporting Housing Strategy (RCCO)	9,090,580	8,721,580	9,415,910	9,224,700
Total Expenditure	27,919,290	26,152,617	27,667,450	27,876,050
HRA Operating Surplus(-) / Deficit	0	-1,811,904	0	0
Transfer to Revenue Reserves		64,105		
Transfer to Acquisitions / Development Reserve	0	1,747,799	0	0
Net Effect to HRA Reserve Balance	0	0	0	0

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INCOME

DWELLING RENTS

Rents charged are based on Government guidance using a structure introduced in 2002. The rent for each property follows a formula that takes account of property size, relative value and relative local earnings. Eligible tenants are entitled to have their rents rebated on a scale dependant upon income and circumstances. Since 2016/17 the Council has been required by the Government to reduce rents by 1% per year.

NON DWELLING RENTS AND SERVICE CHARGES

Non-dwelling rents primarily comprise garage rents, whilst service charges cover the costs for those living in Older Persons' or block accommodation. Service charges are determined by the need to ensure that income received fully offsets the costs incurred.

SHARED AMENITIES CONTRIBUTION

A General Fund contribution is made towards the cost of amenities maintained by the HRA, but which are shared by the whole community.

EXPENDITURE

REPAIRS AND MAINTENANCE

The Council is responsible for all repairs and maintenance to its properties, but not those items owned by the tenant, including their fixtures. Works are undertaken on a planned or reactive basis. Provision is included for adaptations to allow disabled tenants to remain in their homes, but from 2018/19 this has been charged to the capital programme.

SUPERVISION AND MANAGEMENT

General management includes the costs from the collection and accounting of rent income, estate management and resident involvement. Special services relate primarily to the maintenance and administration of the Older Persons' Accommodation. Homeless Assistance provides various units of short term hostel accommodation for homeless families.

CAPITAL FINANCING

Capital financing costs cover interest on outstanding debt and debt management costs. In addition, since 2017/18 the Council has made £4.1million repayments of principal of the borrowing undertaken to finance the HRA self financing system.

CONTRIBUTION TO CAPITAL SUPPORTING HOUSING STRATEGY (RCCO)

Under self-financing the HRA has additional funds available and these have been set aside for capital projects which include the expansion of housing stock through purchase and/or development of new homes and for the major repairs programme.

TRANSFER TO ACQUISITIONS / DEVELOPMENT RESERVE

In accordance with the policy introduced in 2014 to retain the HRA working balance at £1m any surpluses are transferred to the Acquisitions / Development Reserve.