

Appendix A2 - SELBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN
MID-CASE (Based on 30 Year MRP - Original Budget)

	1	2	3	4	5	6	7	8	9	10	11	12
Mid Case Scenario	2019/20	Forecast 2020/21	← Medium Term Financial Plan 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
KEY ASSUMPTIONS												
Inflation	2.00%	2.00%	1.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Sales	-17	-16	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Estimated New Build	7	10	20	20	20	20	20	20	20	20	20	20
Rent Increase CPI + 1%	-1.00%	2.70%	1.60%	2.00%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Number of Dwellings (Mid Year Average)	3,040	3,032	3,029	3,029	3,029	3,029	3,029	3,029	3,029	3,029	3,029	3,029
Average Rent - Rent Restructuring	82.48	84.98	86.34	88.07	90.27	92.98	95.77	98.64	101.60	104.65	107.78	111.02
Rent Weeks	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00
Rent Income (£)	-12,035,482	-12,367,649	-12,553,099	-12,804,161	-13,124,265	-13,517,993	-13,923,533	-14,341,238	-14,771,476	-15,214,620	-15,671,059	-16,141,190
Void loss	-195,482	-210,809	-251,062	-256,083	-262,485	-270,360	-278,471	-286,825	-295,430	-304,292	-313,421	-322,824
Provision for Bad & Doubtful Debts	-260,480	-267,450	-270,645	-276,058	-282,959	-291,448	-300,191	-309,197	-318,473	-328,027	-337,868	-348,004
Net Rent Income	-11,579,520	-11,889,390	-12,031,392	-12,272,020	-12,578,820	-12,956,185	-13,344,870	-13,745,217	-14,157,573	-14,582,300	-15,019,769	-15,470,362
% Increase in Rent	-0.94	3.03	1.60	2.00	2.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00
REVENUE FINANCING												
Dwellings Rents	- 11,836,231	- 12,156,840	- 12,302,037	- 12,548,077	- 12,861,779	- 13,247,633	- 13,645,062	- 14,054,414	- 14,476,046	- 14,910,328	- 15,357,637	- 15,818,366
Garage Rents	- 101,828	- 105,570	- 107,154	- 109,297	- 111,483	- 113,712	- 115,986	- 118,306	- 120,672	- 123,086	- 125,547	- 128,058
Total Resources (£)	- 11,938,059	- 12,262,410	- 12,409,190	- 12,657,374	- 12,973,262	- 13,361,345	- 13,761,048	- 14,172,720	- 14,596,718	- 15,033,413	- 15,483,185	- 15,946,425
REVENUE BUDGET												
Operational Services	1,920,018	1,882,036	1,906,908	1,921,393	1,959,820	1,999,017	2,038,997	2,079,777	2,121,373	2,163,800	2,207,076	2,251,218
Commissioning Contracts & Procurement	112,100	111,380	114,410	117,540	119,891	122,289	124,734	127,229	129,774	132,369	135,017	137,717
Contingency	-	75,000	75,000	76,500	78,030	79,591	81,182	82,806	84,462	86,151	87,874	89,632
Provision for Bad & Doubtful Debts	236,918	267,450	270,645	276,058	282,959	291,448	300,191	309,197	318,473	328,027	337,868	348,004
CEC Recharge from General Fund	2,787,000	2,741,768	2,800,669	2,860,584	2,917,796	2,976,152	3,035,675	3,096,388	3,158,316	3,221,482	3,285,912	3,351,630
Savings Target	- 195,000											
Debt Management Costs	6,000	6,000	6,000	6,120	6,242	6,367	6,495	6,624	6,757	6,892	7,030	7,171
Investment Interest - Notional Sum	- 186,661	- 135,000	- 135,000	- 137,025	- 139,423	- 142,211	- 145,411	- 149,046	- 152,773	- 156,592	- 160,507	- 164,519
Repayment of HRA Reform Loan (Interest)	2,412,930	1,889,387	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905
Contribution to Computer Development Reserve	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other Cost & Income Pressures												
- Covid Cost Pressures		279,000										
- Covid Income Pressures		218,600										
Net Service Costs	7,143,305	7,385,621	6,930,536	7,013,074	7,117,221	7,224,556	7,333,768	7,444,881	7,558,287	7,674,035	7,792,175	7,912,757
Net Service Surplus / Deficit before contribution to MRR & CAA	-4,794,754	-4,876,789	-5,478,654	-5,644,300	-5,856,041	-6,136,789	-6,427,280	-6,727,839	-7,038,432	-7,359,378	-7,691,010	-8,033,668
Voluntary MRP for Self-Financing Debt	1,260,000	1,260,000	1,260,000	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650
Assumed Voluntary MRP for HDP	0	231,726	315,310	400,567	487,528	576,229	666,703	758,987	853,117	949,129	1,047,062	1,146,953
Assumed HDP Interest	0	166,807	223,477	281,281	340,240	400,379	461,721	524,290	588,110	653,206	719,605	787,331
Net Resources Transferred to Major repairs Reserve	- 3,534,754	- 3,218,257	- 3,679,867	- 2,680,803	- 2,746,623	- 2,878,531	- 3,017,205	- 3,162,912	- 3,315,555	- 3,475,392	- 3,642,693	- 3,817,734
Major Repairs Reserve												
Opening Balance	- 8,177,969	- 6,937,285	- 6,678,647	- 4,990,958	- 2,501,920	14,228	2,526,169	5,974,765	8,665,299	11,327,910	14,110,783	17,170,081
Transfers / Carry Forwards	- 766,697	- 2,167,201	- 2,660,228									
Revenue Contributions	- 3,534,754	- 3,218,257	- 3,679,867	- 2,680,803	- 2,746,623	- 2,878,531	- 3,017,205	- 3,162,912	- 3,315,555	- 3,475,392	- 3,642,693	- 3,817,734
- Covid Cost Pressures on Capital Programme		600,000										
Assumed Capital Programme	5,542,135	5,044,096	8,027,783	5,169,841	5,262,771	5,390,472	6,465,801	5,853,446	5,978,165	6,258,266	6,701,991	9,034,975
Closing Balance	-6,937,285	-6,678,647	-4,990,958	-2,501,920	14,228	2,526,169	5,974,765	8,665,299	11,327,910	14,110,783	17,170,081	22,387,322
CFR/Cashflow												
Opening Balance	- 8,319,960	- 9,579,960	- 4,571,686	- 6,146,996	- 8,829,213	- 11,598,391	- 14,456,269	- 17,404,622	- 20,445,260	- 23,580,027	- 26,810,806	- 30,139,518
Less unfinanced capital expenditure (internal borrowing)												
Add Voluntary MRP	- 1,260,000	- 1,491,726	- 1,575,310	- 2,682,217	- 2,769,178	- 2,857,879	- 2,948,353	- 3,040,637	- 3,134,767	- 3,230,779	- 3,328,712	- 3,428,603

**APPENDIX A2 - SELBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN
WORST CASE (Based on 30 Year MRP - Original Budget)**

	1	2	3	4	5	6	7	8	9	10	11	12
	2019/20	Forecast 2020/21	← Medium Term Financial Plan 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Worst Case Scenario												
KEY ASSUMPTIONS												
Inflation	2.00%	1.50%	1.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Sales	-17	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25
Estimated New Build	7	10	10	10	10	10	10	10	10	10	10	10
Rent Increase CPI + 1%	-1.00%	2.50%	1.20%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Number of Dwellings (Mid Year Average)	3,040	3,028	3,013	2,998	2,983	2,968	2,953	2,938	2,923	2,908	2,893	2,878
Average Rent - Rent Restructuring	82.48	84.54	85.56	87.27	89.01	90.79	92.61	94.46	96.35	98.28	100.24	102.25
Rent Weeks	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00
Rent Income (£)	-12,035,482	-12,285,643	-12,371,471	-12,556,067	-12,743,099	-12,932,590	-13,124,563	-13,319,042	-13,516,051	-13,715,612	-13,917,749	-14,122,486
Void loss	-195,482	-307,141	-309,287	-313,902	-318,577	-323,315	-328,114	-332,976	-337,901	-342,890	-347,944	-353,062
Provision for Bad & Doubtful Debts	-260,480	-416,852	-419,764	-426,027	-432,373	-438,803	-445,316	-451,915	-458,600	-465,371	-472,229	-479,176
Net Rent Income	-11,579,520	-11,561,650	-11,642,420	-11,816,138	-11,992,148	-12,170,472	-12,351,133	-12,534,151	-12,719,550	-12,907,351	-13,097,576	-13,290,248
% Increase in Rent	-0.94	2.50	1.20	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
REVENUE FINANCING												
Dwellings Rents	- 11,836,231	- 11,978,502	- 12,062,184	- 12,242,166	- 12,424,522	- 12,609,275	- 12,796,449	- 12,986,066	- 13,178,150	- 13,372,722	- 13,569,806	- 13,769,424
Garage Rents	- 101,828	- 103,355	- 104,906	- 106,479	- 108,077	- 109,698	- 111,343	- 113,013	- 114,708	- 116,429	- 118,176	- 119,948
Total Resources (£)	- 11,938,059	- 12,081,858	- 12,167,089	- 12,348,645	- 12,532,598	- 12,718,973	- 12,907,792	- 13,099,080	- 13,292,858	- 13,489,151	- 13,687,981	- 13,889,372
REVENUE BUDGET												
Operational Services	1,920,018	1,879,821	1,904,660	1,918,575	1,947,354	1,976,564	2,006,213	2,036,306	2,066,851	2,097,853	2,129,321	2,161,261
Commissioning Contracts & Procurement	112,100	111,380	114,410	117,540	119,303	121,093	122,909	124,753	126,624	128,523	130,451	132,408
Contingency	-	75,000	75,000	76,125	77,267	78,426	79,602	80,796	82,008	83,238	84,487	85,754
Provision for Bad & Doubtful Debts	236,918	416,852	419,764	426,027	432,373	438,803	445,316	451,915	458,600	465,371	472,229	479,176
CEC Recharge from General Fund	2,787,000	2,741,768	2,800,669	2,860,584	2,903,493	2,947,045	2,991,251	3,036,120	3,081,661	3,127,886	3,174,805	3,222,427
Savings Target	- 195,000											
Debt Management Costs	6,000	6,000	6,000	6,090	6,181	6,274	6,368	6,464	6,561	6,659	6,759	6,860
Investment Interest - Notional Sum	- 186,661	- 135,000	- 135,000	- 137,025	- 139,423	- 142,211	- 145,056	- 147,957	- 150,916	- 153,934	- 157,013	- 160,153
Repayment of HRA Reform Loan (Interest)	2,412,930	1,889,387	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905	1,841,905
Contribution to Computer Development Reserve	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other Cost & Income Pressures												
- Covid Cost Pressures		339,000										
- Covid Income Pressures		406,000										
Net Service Costs	7,143,305	7,780,208	7,077,408	7,159,822	7,238,453	7,317,898	7,398,509	7,480,302	7,563,294	7,647,502	7,732,944	7,819,638
Net Service Surplus / Deficit before contribution to MRR & CAA	-4,794,754	-4,301,649	-5,089,682	-5,188,823	-5,294,145	-5,401,075	-5,509,283	-5,618,778	-5,729,565	-5,841,649	-5,955,037	-6,069,734
Voluntary MRP for Self-Financing Debt	1,260,000	1,260,000	1,260,000	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650	2,281,650
Assumed Voluntary MRP for HDP	0	190,753	232,545	275,173	318,654	363,004	408,242	454,384	501,449	549,455	598,421	648,367
Assumed HDP Interest	0	139,027	167,362	196,264	225,744	255,813	286,484	317,769	349,679	382,227	415,426	449,289
Net Resources Transferred to Major repairs Reserve	- 3,534,754	- 2,711,870	- 3,429,774	- 2,435,736	- 2,468,097	- 2,500,607	- 2,532,908	- 2,564,976	- 2,596,787	- 2,628,317	- 2,659,540	- 2,690,428
Major Repairs Reserve												
Opening Balance	- 8,177,969	- 6,937,285	- 5,989,560	- 4,489,301	- 2,212,126	105,070	2,496,271	5,885,380	8,622,385	11,426,767	14,447,408	17,854,211
Transfers	- 766,697	- 2,167,201	- 2,660,228									
Revenue Contributions	- 3,534,754	- 2,711,870	- 3,429,774	- 2,435,736	- 2,468,097	- 2,500,607	- 2,532,908	- 2,564,976	- 2,596,787	- 2,628,317	- 2,659,540	- 2,690,428
- Covid Cost Pressures on Capital Programme		1,200,000										
Assumed Capital Programme	5,542,135	4,626,795	7,590,262	4,712,910	4,785,293	4,891,808	5,922,016	5,301,981	5,401,169	5,648,958	6,066,343	8,256,707
Closing Balance	-6,937,285	-5,989,560	-4,489,301	-2,212,126	105,070	2,496,271	5,885,380	8,622,385	11,426,767	14,447,408	17,854,211	23,420,490
												- Covid Cost Pressures on Capital Programme
CFR/Cashflow												
Opening Balance	- 8,319,960	- 9,579,960	- 4,530,713	- 6,023,258	- 8,580,082	- 11,180,386	- 13,825,040	- 16,514,932	- 19,250,965	- 22,034,064	- 24,865,169	- 27,745,240
Less unfinanced capital expenditure (internal borrowing)												
Add Voluntary MRP	- 1,260,000	- 1,450,753	- 1,492,545	- 2,556,823	- 2,600,304	- 2,644,654	- 2,689,892	- 2,736,034	- 2,783,099	- 2,831,105	- 2,880,071	- 2,930,017