

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

Mid Case Scenario

| | ← 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 | 1.50% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Estimated Sales | -20 | -20 | -20 | -20 | -20 | -20 | -20 | -20 | -20 | -20 |
| Estimated New Build / Purchases | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| Rent Increase CPI + 1% | 1.50% | 2.00% | 2.50% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Number of Dwellings (Mid Year Average) | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 | 3,017 |
| Average Rent - Rent Restructuring | 86.37 | 88.09 | 90.29 | 93.00 | 95.79 | 98.66 | 101.62 | 104.67 | 107.81 | 111.05 |
| Rent Weeks | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 | 48.00 |
| Rent Income (£) | -12,553,099 | -12,804,161 | -13,124,265 | -13,467,700 | -13,871,731 | -14,287,883 | -14,716,519 | -15,158,015 | -15,612,755 | -16,081,138 |
| Void loss | -251,062 | -256,083 | -262,485 | -269,354 | -277,435 | -285,758 | -294,330 | -303,160 | -312,255 | -321,623 |
| Provision for Bad & Doubtful Debts | -270,645 | -276,058 | -282,959 | -290,364 | -299,075 | -308,047 | -317,288 | -326,807 | -336,611 | -346,709 |
| Net Rent Income | -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 | 1.60 | 2.00 | 2.50 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| REVENUE FINANCING | | | | | | | | | | |
| Dwellings Rents | -12,302,040 | -12,548,077 | -12,861,779 | -13,246,549 | -13,643,945 | -14,053,263 | -14,474,861 | -14,909,107 | -15,356,380 | -15,817,072 |
| Garage Rents | -107,150 | -109,297 | -111,483 | -113,712 | -115,986 | -118,306 | -120,672 | -123,086 | -125,547 | -128,058 |
| Total Resources (£) | -12,409,190 | -12,657,374 | -12,973,262 | -13,360,261 | -13,759,931 | -14,171,569 | -14,595,534 | -15,032,193 | -15,481,928 | -15,945,130 |
| REVENUE BUDGET | | | | | | | | | | |
| Operational Services | 1,913,720 | 2,001,677 | 2,018,013 | 2,058,373 | 2,099,540 | 2,141,531 | 2,184,362 | 2,228,049 | 2,272,610 | 2,318,062 |
| Commissioning Contracts & Procurement | 114,410 | 117,540 | 119,891 | 122,289 | 124,734 | 127,229 | 129,774 | 132,369 | 135,017 | 137,717 |
| Contingency | 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 | 270,650 | 276,058 | 282,959 | 290,364 | 299,075 | 308,047 | 317,288 | 326,807 | 336,611 | 346,709 |
| CEC Recharge from General Fund | 2,787,610 | 2,748,090 | 2,790,490 | 2,846,300 | 2,903,226 | 2,961,290 | 3,020,516 | 3,080,926 | 3,142,545 | 3,205,396 |
| Savings Target | | | | | | | | | | |
| Debt Management Costs | 6,000 | 6,120 | 6,242 | 6,367 | 6,495 | 6,624 | 6,757 | 6,892 | 7,030 | 7,171 |
| Investment Interest - Notional Sum | -38,000 | -34,000 | -30,000 | -30,600 | -31,289 | -32,071 | -32,872 | -33,694 | -34,537 | -35,400 |
| Repayment of HRA Reform Loan (Interest) | 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 |
| Net Service Costs | 7,021,295 | 7,083,889 | 7,157,530 | 7,264,588 | 7,374,868 | 7,487,362 | 7,602,191 | 7,719,406 | 7,839,055 | 7,961,192 |
| Net Service Surplus / Deficit before contribution to MRR & CAA | -5,387,895 | -5,573,485 | -5,815,732 | -6,095,673 | -6,385,063 | -6,684,207 | -6,993,342 | -7,312,787 | -7,642,873 | -7,983,939 |
| Voluntary MRP for Self-Financing Debt | 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 | 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 | 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 | -3,589,108 | -2,609,988 | -2,706,314 | -2,837,415 | -2,974,989 | -3,119,280 | -3,270,465 | -3,428,802 | -3,594,556 | -3,768,004 |
| Major Repairs Reserve | | | | | | | | | | |
| Opening Balance | -8,927,228 | -3,988,534 | -1,428,680 | 1,127,777 | 3,680,834 | 7,171,647 | 9,905,812 | 12,613,512 | 15,442,976 | 18,550,411 |
| Transfers / Carry Forwards | | | | | | | | | | |
| Revenue Contributions | -3,589,108 | -2,609,988 | -2,706,314 | -2,837,415 | -2,974,989 | -3,119,280 | -3,270,465 | -3,428,802 | -3,594,556 | -3,768,004 |
| Assumed Capital Programme | 8,527,802 | 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 | -3,988,534 | -1,428,680 | 1,127,777 | 3,680,834 | 7,171,647 | 9,905,812 | 12,613,512 | 15,442,976 | 18,550,411 | 23,817,382 |
| CFR/Cashflow | | | | | | | | | | |
| Opening Balance | -4,339,960 | -5,915,270 | -8,597,487 | -11,366,665 | -14,224,543 | -17,172,897 | -20,213,534 | -23,348,301 | -26,579,080 | -29,907,792 |
| Less unfinanced capital expenditure (internal borrowing) | | | | | | | | | | |
| Add Voluntary MRP | -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 |