

**SHELBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN (Based on 50 Year MRP - Equal Spread)**

	1	2	3	4	5	6	7	8	9	10	11	12	13		
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Mid Case Scenario</b>															
<b>KEY ASSUMPTIONS</b>															
Inflation	2.00%	2.00%	2.00%	4.00%	2.60%	2.10%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rates	0.50%	0.75%	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Estimated Sales	-17	-9	-12	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Demolitions	7	0	3	20	20	20	20	20	20	20	20	20	20	20	20
Estimated New Build / Additions	-1.00%	3.00%	1.50%	4.10%	3.60%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Rent Increase CPI + 1%															
Number of Dwellings (Mid Year Average)	3,029	3,020	3,011	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006
Average Rent - Rent Restructuring	82.43	84.90	86.37	89.81	93.15	96.04	99.01	102.08	105.25	108.51	111.87	115.34	118.92	122.60	126.40
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	48.00	48.00	48.00
Rent Income (E)	-11,984,785	-12,305,099	-12,480,811	-12,973,103	-13,440,135	-13,856,776	-14,286,330	-14,729,215	-15,185,821	-15,656,582	-16,141,936	-16,642,338	-17,158,248	-17,690,154	-18,238,548
Void loss	-239,886	-246,102	-312,020	-324,228	-336,003	-346,419	-357,158	-368,230	-379,646	-391,415	-403,548	-416,058	-428,956	-442,254	-455,964
Provision for Bad & Doubtful Debts	-258,381	-265,298	-267,713	-278,328	-288,291	-297,228	-306,442	-315,942	-325,736	-335,834	-346,245	-356,978	-368,044	-379,454	-391,217
Net Rent Income	-11,486,218	-11,793,699	-11,901,077	-12,370,502	-12,815,840	-13,213,131	-13,622,736	-14,045,043	-14,480,440	-14,929,333	-15,392,143	-15,869,299	-16,361,247	-16,868,446	-17,391,368
% Increase In Rent	-1.00	3.00	1.73	4.10	3.60	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
<b>REVENUE FINANCING</b>															
Dwellings Rents	-11,486,218	-11,793,699	-12,302,400	-12,648,775	-13,104,131	-13,510,359	-13,929,180	-14,360,985	-14,806,176	-15,265,167	-15,738,387	-16,226,277	-16,729,292	-17,247,900	-17,782,585
Garage Rents	-102,591	-105,570	-107,150	-109,300	-111,480	-113,710	-115,984	-118,304	-120,670	-125,545	-128,083	-130,566	-133,617	-137,229	-135,894
<b>Total Resources (E)</b>	<b>-11,688,809</b>	<b>-11,899,269</b>	<b>-12,409,550</b>	<b>-12,758,075</b>	<b>-13,215,611</b>	<b>-13,624,069</b>	<b>-14,045,165</b>	<b>-14,479,209</b>	<b>-14,925,846</b>	<b>-15,389,250</b>	<b>-15,862,932</b>	<b>-16,344,333</b>	<b>-16,832,909</b>	<b>-17,331,129</b>	<b>-17,838,479</b>
<b>REVENUE BUDGET</b>															
Operational Services	1,824,651	1,862,036	1,913,720	2,030,050	2,081,750	2,124,350	2,166,837	2,210,174	2,254,377	2,299,465	2,345,454	2,392,363	2,440,210	2,489,015	2,538,795
Commissioning Contracts & Procurement	108,720	111,380	114,410	118,610	122,570	126,140	129,643	133,196	136,800	140,456	144,165	147,928	151,747	155,621	159,554
Contingency	75,000	75,000	75,000	76,500	78,030	79,591	81,182	82,806	84,462	86,151	87,874	89,632	91,425	93,253	95,116
Provision for Bad & Doubtful Debts			270,650	278,273	288,291	297,228	306,442	315,942	325,736	335,834	346,245	356,978	368,044	379,454	391,217
CEC Recharge from General Fund	2,775,200	2,741,768	2,787,610	2,815,790	2,858,190	2,914,000	2,972,280	3,031,728	3,092,360	3,154,207	3,217,291	3,281,637	3,347,270	3,414,215	3,482,500
Savings Target	-214,000														
Debt Management Costs	6,000	6,000	6,000	5,120	6,242	6,367	6,495	6,624	6,757	6,892	7,030	7,171	7,314	7,460	7,609
Investment Interest - Notional Sum	-135,000	-135,000	-38,000	-42,500	-34,030	-44,290	-45,287	-46,419	-47,579	-48,769	-49,988	-51,238	-52,518	-53,831	-55,177
Repayment of HRA Reform Loan (Interest)	2,378,430	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	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	50,000	50,000	50,000
<b>Net Service Costs</b>	<b>6,869,051</b>	<b>6,620,671</b>	<b>7,021,295</b>	<b>7,174,748</b>	<b>7,292,848</b>	<b>7,394,291</b>	<b>7,507,497</b>	<b>7,622,554</b>	<b>7,740,818</b>	<b>7,861,141</b>	<b>7,983,878</b>	<b>8,108,276</b>	<b>8,237,388</b>	<b>8,368,092</b>	<b>8,501,521</b>
<b>Net Service Surplus / Deficit before contribution to MRR &amp; CAA</b>	<b>-4,710,909</b>	<b>-5,278,698</b>	<b>-5,887,895</b>	<b>-5,583,327</b>	<b>-5,922,661</b>	<b>-6,229,779</b>	<b>-6,537,667</b>	<b>-6,856,935</b>	<b>-7,186,928</b>	<b>-7,527,109</b>	<b>-7,879,956</b>	<b>-8,244,957</b>	<b>-8,622,532</b>	<b>-9,013,037</b>	<b>-9,416,958</b>
Voluntary MRP for Self-Financing Debt	1,260,000	1,260,000	1,260,000	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826
Assumed Voluntary MRP for HDP	73,458	73,458	73,458	73,458	73,458	73,458	163,933	256,217	350,347	446,359	544,292	644,183	746,072	849,999	956,004
Assumed HDP Interest	59,501	59,501	59,501	59,501	59,501	59,501	120,843	183,412	247,232	312,328	378,726	446,453	515,533	585,996	657,857
<b>Net Resources Transferred to Major repairs Reserve</b>	<b>-3,326,848</b>	<b>-3,885,738</b>	<b>-3,994,936</b>	<b>-4,309,547</b>	<b>-4,648,878</b>	<b>-4,955,993</b>	<b>-5,112,066</b>	<b>-5,275,881</b>	<b>-5,447,624</b>	<b>-5,627,596</b>	<b>-5,816,112</b>	<b>-6,013,495</b>	<b>-6,220,081</b>	<b>-6,436,216</b>	<b>-6,662,260</b>
<b>Major Repairs Reserve</b>															
Opening Balance	-5,882,767	-6,937,285	-8,927,227	-4,916,808	3,227,131	-2,267,554	1,474,271	-0	-0	-0	-0	-0	-0	-0	-0
Transfers	-786,697														
Revenue Contributions	-3,534,754	6,532,137	-3,994,936	4,309,542	4,648,878	4,955,993	5,112,066	5,275,881	5,447,624	5,627,596	5,816,112	6,013,495	6,220,081	6,436,216	6,662,260
Assumed Capital Programme	3,246,933	4,542,194	8,005,355	5,999,218	5,608,455	5,749,276	6,857,528	6,233,270	6,385,790	6,657,915	7,118,110	9,517,933	7,486,092	8,166,402	7,861,489
Draw back of funds from CFR							-271,192	957,389	918,167	1,030,319	1,301,998	3,504,438	-1,286,012	1,730,187	1,199,229
<b>Closing Balance</b>	<b>-6,937,285</b>	<b>-8,927,227</b>	<b>-4,916,808</b>	<b>-3,227,131</b>	<b>-2,267,554</b>	<b>-1,474,271</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CFR/Cashflow</b>															
Opening Balance	-8,319,960	-9,653,418	-4,486,876	-5,820,335	-7,034,619	-8,248,903	-9,463,187	-10,496,755	-10,936,408	-11,509,415	-12,065,281	-12,449,401	-10,729,972	-11,350,859	-11,611,498
Less unfinanced capital expenditure (internal borrowing)															
Add Voluntary MRP	-1,333,458	-1,333,458	-1,333,458	-1,214,284	-1,214,284	-1,214,284	-1,304,759	-1,397,043	-1,491,173	-1,587,185	-1,685,118	-1,785,009	-1,886,898	-1,990,825	-2,096,830
Less Debt Repaid		6,500,000					271,192	957,389	918,167	1,030,319	1,301,998	3,504,438	1,286,012	1,730,187	1,199,229
Transfer of Funds to MRR															
<b>Closing Balance</b>	<b>-9,653,418</b>	<b>-4,486,876</b>	<b>-5,820,335</b>	<b>-7,034,619</b>	<b>-8,248,903</b>	<b>-9,463,187</b>	<b>-10,496,755</b>	<b>-10,936,408</b>	<b>-11,509,415</b>	<b>-12,065,281</b>	<b>-12,449,401</b>	<b>-10,729,972</b>	<b>-11,350,859</b>	<b>-11,611,498</b>	<b>-12,509,099</b>
<b>Net Cashflow</b>	<b>-16,590,703</b>	<b>-13,414,104</b>	<b>-10,727,142</b>	<b>-10,261,750</b>	<b>-10,516,457</b>	<b>-10,937,458</b>	<b>-10,496,755</b>	<b>-10,936,409</b>	<b>-11,509,415</b>	<b>-12,066,282</b>	<b>-12,449,401</b>	<b>-10,729,973</b>	<b>-11,350,858</b>	<b>-11,611,498</b>	<b>-12,509,099</b>

<b>SILBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN (Based on 50 Year MRP - Equal Spread)</b>	14	15	16	17	18	19	20	21	22	23	24	25	26	27
<b>Mid Case Scenario</b>														
<b>KEY ASSUMPTIONS</b>	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rates	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Estimated Sales	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Demolitions														
Estimated New Build / Additions	20	20	20	20	20	20	20	20	20	20	20	20	20	20
Rent Increase CPI + 1%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Number of Dwellings (Mid Year Average)	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006	3,006
Average Rent - Rent Restructuring	130.32	134.36	138.53	142.82	147.25	151.81	156.52	161.37	166.37	171.53	176.85	182.33	187.98	193.81
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	48.00	48.00
Rent Income (€)	-19,803,943	-19,389,856	-19,067,059	-20,007,482	-21,246,314	-21,994,950	-22,584,003	-23,284,107	-24,005,915	-24,750,098	-25,517,351	-26,308,389	-27,123,948	-27,964,792
Void loss	-470,099	-484,672	-499,696	-515,187	-531,158	-547,624	-564,600	-582,103	-600,148	-618,752	-637,934	-657,710	-678,069	-699,120
Provision for Bad & Doubtful Debts	-403,345	-415,848	-428,740	-442,030	-455,733	-469,861	-484,427	-499,444	-514,927	-530,890	-547,347	-564,315	-581,809	-599,845
Net Rent Income	-17,930,500	-18,486,346	-19,059,422	-19,650,265	-20,259,423	-20,887,465	-21,534,976	-22,202,561	-22,890,840	-23,600,456	-24,332,070	-25,086,384	-25,864,042	-26,665,827
% Increase in Rent	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
<b>REVENUE FINANCING</b>														
Dwellings Rents	-18,333,845	-18,902,194	-19,486,162	-20,092,285	-20,715,156	-21,357,326	-22,019,403	-22,702,005	-23,405,767	-24,131,346	-24,879,417	-25,650,679	-26,445,850	-27,265,672
Garage Rents	-138,612	-141,384	-144,212	-147,096	-150,038	-153,039	-156,099	-159,221	-162,408	-165,654	-168,967	-172,346	-175,793	-179,309
<b>Total Resources (€)</b>	<b>-18,472,457</b>	<b>-19,043,578</b>	<b>-19,632,374</b>	<b>-20,239,381</b>	<b>-20,865,194</b>	<b>-21,510,365</b>	<b>-22,176,502</b>	<b>-22,861,228</b>	<b>-23,568,173</b>	<b>-24,297,000</b>	<b>-25,048,384</b>	<b>-25,823,026</b>	<b>-26,621,844</b>	<b>-27,444,981</b>
<b>REVENUE BUDGET</b>														
Operational Services	2,589,571	2,641,382	2,694,189	2,748,073	2,803,035	2,859,095	2,916,277	2,974,603	3,034,095	3,094,777	3,156,672	3,219,806	3,284,202	3,349,886
Commissioning Contracts & Procurement	152,545	155,596	158,708	161,882	165,120	168,422	171,790	175,226	178,731	182,305	185,951	189,570	193,264	197,033
Contingency	97,020	99,961	100,840	102,559	105,018	107,118	109,261	111,446	113,675	115,948	118,267	120,633	123,045	125,506
Provision for Bad & Doubtful Debts	403,345	415,848	428,740	442,030	455,733	469,861	484,427	499,444	514,927	530,890	547,347	564,315	581,809	599,845
CEC Recharge from General Fund Savings Target	3,552,150	3,623,193	3,695,657	3,769,570	3,844,961	3,921,860	4,000,298	4,080,303	4,161,910	4,245,148	4,330,051	4,416,652	4,504,985	4,595,084
Debt Management Costs	7,762	7,917	8,075	8,237	8,401	8,569	8,741	8,916	9,094	9,276	9,461	9,651	9,844	10,041
Investment Interest - National Sum	-56,557	-57,971	-59,420	-60,905	-62,428	-63,989	-65,588	-67,228	-68,909	-70,632	-72,397	-74,207	-76,062	-77,964
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	1,254,150	1,254,150	1,254,150	1,254,150	1,254,150	1,254,150
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	50,000	50,000
Net Service Costs	8,637,741	8,778,811	8,918,784	9,062,761	9,211,746	9,362,843	9,517,110	9,674,616	9,847,672	9,941,862	9,979,603	9,750,669	9,925,436	10,103,881
Net Service Surplus / Deficit before contribution to MRR & CAA	-9,834,716	-10,266,767	-10,713,580	-11,175,640	-11,653,449	-12,147,522	-12,658,392	-13,186,611	-13,732,500	-14,289,137	-14,868,881	-15,472,157	-16,099,208	-16,749,110
Voluntary MRP for Self-Financing Debt	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826	1,140,826
Assumed Voluntary MRP for HDP	1,054,130	1,174,418	1,288,912	1,401,654	1,518,694	1,638,073	1,759,840	1,884,043	2,010,729	2,139,949	2,271,763	2,406,184	2,526,035	2,634,277
Assumed HDP Interest	731,177	805,362	882,223	962,019	1,039,371	1,120,310	1,202,868	1,287,077	1,372,971	1,460,582	1,549,945	1,641,096	1,729,066	1,789,279
Net Resources Transferred to Major repairs Reserve	-6,898,584	-7,145,571	-7,403,619	-7,673,140	-7,954,558	-8,248,312	-8,554,858	-8,874,665	-9,199,975	-9,535,781	-9,884,241	-10,246,357	-10,621,241	-11,009,281
<b>Major Repairs Reserve</b>														
Opening Balance	0	0	-2,881,542	-5,940,164	-8,990,500	-12,193,456	-15,557,478	-19,127,478	-22,913,677	-26,919,195	-31,158,790	-35,747,995	-40,683,542	-45,968,813
Transfers														
Revenue Contributions	-6,898,584	-7,145,571	-7,403,619	-7,673,140	-7,954,558	-8,248,312	-8,554,858	-8,874,665	-9,199,975	-9,535,781	-9,884,241	-10,246,357	-10,621,241	-11,009,281
Assumed Capital Programme	8,042,732	4,264,029	4,344,997	4,622,804	4,751,602	4,844,289	10,790,859	4,802,466	4,963,593	5,300,644	5,418,762	5,255,036	5,433,733	5,276,450
Draw back of funds from CFR	1,144,149													
Closing Balance	0	-2,881,542	-5,940,164	-8,990,500	-12,193,456	-15,557,478	-19,127,478	-22,913,677	-26,919,195	-31,158,790	-35,747,995	-40,683,542	-45,968,813	-51,978,113
<b>CFR/Cashflow</b>														
Opening Balance	-12,509,099	-13,569,906	-15,865,150	-18,312,888	-20,855,370	-23,514,890	-26,293,789	-29,194,456	-32,220,001	-35,426,324	-38,877,879	-42,581,233	-46,541,114	-50,765,114
Less unfinanced capital expenditure (internal borrowing)														
Add Voluntary MRP	-2,204,956	-2,315,244	-2,427,738	-2,542,482	-2,659,520	-2,778,898	-2,900,666	-3,024,869	-3,151,555	-3,280,775	-3,412,579	-3,547,020	-3,686,861	-3,775,103
Less Debt Repaid														
Transfer of Funds to MRR	1,144,149													
Closing Balance	-13,569,906	-15,865,150	-18,312,888	-20,855,370	-23,514,890	-26,293,789	-29,194,456	-32,220,001	-35,426,324	-38,877,879	-42,581,233	-46,541,114	-50,765,114	-55,260,216
<b>Net Cashflow</b>	<b>-13,569,907</b>	<b>-18,766,692</b>	<b>-24,233,052</b>	<b>-29,845,870</b>	<b>-35,708,345</b>	<b>-41,251,268</b>	<b>-47,015,913</b>	<b>-52,220,001</b>	<b>-57,933,937</b>	<b>-64,127,849</b>	<b>-70,830,023</b>	<b>-78,006,248</b>	<b>-85,748,656</b>	<b>-94,028,028</b>

SELBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN (Based on 50 Year MRP - Equal Spread)	28	29	30
Mid Case Scenario			
	2048/49	2049/50	2050/51
<b>KEY ASSUMPTIONS</b>			
Inflation	2.00%	2.00%	2.00%
Interest Rates	2.50%	2.50%	2.50%
Estimated Sales	-20	-20	-20
Demolitions	20	20	20
Estimated New Build / Additions	3.10%	3.10%	3.10%
Rent Increase CPI + 1%			
Number of Dwellings (Mid Year Average)	3,006	3,006	3,006
Average Rent - Rent Restructuring	198.82	206.01	212.40
Rent Weeks	48.00	48.00	48.00
Rent Income (£)	-28,831,700	-29,725,483	-30,646,973
Void loss	-720,793	-743,137	-766,174
Provision for Bad & Doubtful Debts	-618,440	-637,612	-657,378
Net Rent Income	-27,492,468	-28,344,734	-29,223,421
% Increase in Rent	3.10	3.10	3.10
<b>REVENUE FINANCING</b>			
Dwellings Rents	-28,110,908	-28,982,346	-29,880,796
Garage Rents	-182,895	-186,553	-190,284
<b>Total Resources (£)</b>	<b>-28,293,803</b>	<b>-29,168,839</b>	<b>-30,071,033</b>
<b>REVENUE BUDGET</b>			
Operational Services	3,418,884	3,465,221	3,554,926
Commissioning Contracts & Procurement	201,280	205,305	209,412
Contingency	128,016	130,577	133,188
Provision for Bad & Doubtful Debts	618,440	637,612	657,378
CEC Recharge from General Fund	4,686,986	4,780,726	4,876,340
Savings Target			
Debt Management Costs	10,241	10,446	10,655
Investment Interest - Nonlocal Sum	-79,913	-81,911	-83,959
Repayment of HRA Reform Loan (Interest)	1,254,150	1,254,150	1,254,150
Contribution to Computer Development Reserve	50,000	50,000	50,000
Net Service Costs	10,284,084	10,472,126	10,662,098
Net Service Surplus / Deficit before contribution to MRR & CAA	-18,007,719	-18,696,773	-19,408,993
Voluntary MRP for Self-Financing Debt	1,140,826	1,140,826	1,140,826
Assumed Voluntary MRP for HDP	2,753,467	2,697,929	3,046,362
Assumed HDP Interest	1,857,607	1,864,796	2,025,434
Net Resources Transferred to Major repairs Reserve	-12,246,399	-12,693,222	-13,156,371
<b>Major Repairs Reserve</b>			
Opening Balance	-49,563,811	-55,513,581	-61,268,795
Transfers			
Revenue Contributions	-12,246,399	-12,693,222	-13,156,371
Assumed Capital Programme	6,296,629	6,938,008	8,261,860
Draw back of funds from CFR			
Closing Balance	-55,513,581	-61,268,795	-66,163,306
<b>CFR/Cashflow</b>			
Opening Balance	-36,260,216	-40,154,529	-44,193,284
Less unfinanced capital expenditure (internal borrowing)			
Add Voluntary MRP	-3,894,313	-4,038,755	-4,187,188
Less Debt Repaid			
Transfer of Funds to MRR			
Closing Balance	-40,154,529	-44,193,284	-48,380,472
<b>Net Cashflow</b>	<b>-95,668,111</b>	<b>-105,462,080</b>	<b>-114,543,778</b>