

SELBY DISTRICT COUNCIL - HRA 10 YEAR FINANCIAL PLAN

	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
← Medium Term Financial Plan →											
KEY ASSUMPTIONS											
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rates	0.40%	0.50%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Estimated Sales	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Demolitions											
Estimated New Build	23	19	13								
Void Loss	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Provision for Bad Debts	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Fees & Charges	2.00%	2.90%	2.90%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Rent Increase CPI + 1%	-1.00%	-1.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Number of Dwellings (Mid Year Average)	3,044	3,045	3,041	3,027	3,007	2,987	2,967	2,947	2,927	2,907	2,887
Average Rent - Rent Restructuring	83.26	82.43	84.90	87.45	90.07	92.77	95.56	98.42	101.38	104.42	107.55
Rent Weeks	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00
REVENUE FINANCING											
Dwellings Rents	11,940,000	11,840,000	12,142,864	12,451,618	12,740,428	13,035,360	13,336,522	13,644,022	13,957,968	14,278,472	14,605,644
Garage Rents	99,700	102,591	105,566	107,678	109,831	112,028	114,269	116,554	118,885	121,263	123,688
Total Resources (£)	12,039,700	11,942,591	12,248,431	12,559,296	12,850,259	13,147,388	13,450,791	13,760,575	14,076,853	14,399,735	14,729,332
REVENUE BUDGET											
Operational Services	1,756,150	1,711,391	1,665,666	1,698,980	1,732,959	1,767,619	1,802,971	1,839,030	1,875,811	1,913,327	1,951,594
Commissioning Contracts & Procurement	105,900	109,290	112,360	114,607	116,899	119,237	121,622	124,055	126,536	129,066	131,648
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
Contingency	75,000	75,000	75,000	76,500	78,030	79,591	81,182	82,806	84,462	86,151	87,874
Net Service Costs	1,943,050	1,901,681	1,859,026	1,896,207	1,934,131	1,972,814	2,012,270	2,052,515	2,093,566	2,135,437	2,178,146
CEC Recharge from General Fund	2,741,123	2,810,182	2,883,750	2,941,425	3,000,254	3,060,259	3,121,464	3,183,893	3,247,571	3,312,522	3,378,773
Net Operational Budget	4,684,173	4,711,863	4,742,776	4,837,632	4,934,385	5,033,072	5,133,734	5,236,408	5,341,137	5,447,959	5,556,919
Major Repairs Reserve Contribution	909,360	1,363,360	718,360	2,125,427	2,894,624	1,561,230	1,188,475	2,888,405	2,516,773	1,477,568	1,447,780
Depreciation (Dwellings)	1,189,940	1,189,940	1,189,940	1,213,739	1,238,014	1,262,774	1,288,029	1,313,790	1,340,066	1,366,867	1,394,204
Depreciation (All other Assets)	106,700	106,700	106,700	108,834	111,011	113,231	115,496	117,805	120,162	122,565	125,016
Repayment of HRA Reform Loan (Interest)	2,787,103	2,821,630	2,544,580	2,497,750	2,497,750	2,497,750	2,497,750	2,497,750	2,497,750	2,497,750	2,497,750
Loan Principal (Based on 50 Years)	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000	1,260,000
Provision for Bad & Doubtful Debt	262,680	260,480	267,143	273,936	280,289	286,778	293,403	300,168	307,075	314,126	321,324
Investment Interest - Notional Sum	- 74,700	- 99,500	- 139,600	- 140,996	- 142,406	- 143,830	- 145,268	- 146,721	- 148,188	- 149,670	- 151,167
Net Budget Before Contributions to/from Reserves	11,125,256	11,614,473	10,689,899	12,176,322	13,073,666	11,871,005	11,631,619	13,467,606	13,234,774	12,337,166	12,451,826
<u>Contributions to Reserves:</u>											
Computer Development	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Forecast HRA Net Revenue Budget	11,175,256	11,664,473	10,739,899	12,226,322	13,123,666	11,921,005	11,681,619	13,517,606	13,284,774	12,387,166	12,501,826
Difference between Resources and HRA Net Revenue Budget	864,444	278,118	1,508,531	332,974	- 273,407	1,226,383	1,769,172	242,970	792,080	2,012,569	2,227,506
Savings Target	-	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000
Difference between resources and Net Revenue Budget Transferred to Major Repirs Reserve	864,444	353,118	1,583,531	407,974	- 198,407	1,301,383	1,844,172	317,970	867,080	2,087,569	2,302,506
Revenue Capital Programme Funding	909,360	1,363,360	718,360	2,125,427	2,894,624	1,561,230	1,188,475	2,888,405	2,516,773	1,477,568	1,447,780
Surplus Prior to Funding Capital Programme	1,773,804	1,716,478	2,301,891	2,533,401	2,696,217	2,862,613	3,032,647	3,206,374	3,383,852	3,565,138	3,750,286