

## 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 →									
<b>KEY ASSUMPTIONS</b>											
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%	2.00%	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
<b>REVENUE FINANCING</b>											
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
<b>Total Resources (£)</b>	<b>12,039,700</b>	<b>11,942,591</b>	<b>12,248,431</b>	<b>12,559,296</b>	<b>12,850,259</b>	<b>13,147,388</b>	<b>13,450,791</b>	<b>13,760,575</b>	<b>14,076,853</b>	<b>14,399,735</b>	<b>14,729,332</b>
<b>REVENUE BUDGET</b>											
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
<b>Net Budget Before Contributions to/from Reserves</b>	<b>11,125,256</b>	<b>11,614,473</b>	<b>10,689,899</b>	<b>12,176,322</b>	<b>13,073,666</b>	<b>11,871,005</b>	<b>11,631,619</b>	<b>13,467,606</b>	<b>13,234,774</b>	<b>12,337,166</b>	<b>12,451,826</b>
<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
<b>Forecast HRA Net Revenue Budget</b>	<b>11,175,256</b>	<b>11,664,473</b>	<b>10,739,899</b>	<b>12,226,322</b>	<b>13,123,666</b>	<b>11,921,005</b>	<b>11,681,619</b>	<b>13,517,606</b>	<b>13,284,774</b>	<b>12,387,166</b>	<b>12,501,826</b>
<b>Difference between Resources and HRA Net Revenue Budget</b>	<b>864,444</b>	<b>278,118</b>	<b>1,508,531</b>	<b>332,974</b>	<b>- 273,407</b>	<b>1,226,383</b>	<b>1,769,172</b>	<b>242,970</b>	<b>792,080</b>	<b>2,012,569</b>	<b>2,227,506</b>
Savings Target	-	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000	- 75,000
<b>Difference between resources and Net Revenue Budget Transferred to Major Repirs Reserve</b>	<b>864,444</b>	<b>353,118</b>	<b>1,583,531</b>	<b>407,974</b>	<b>- 198,407</b>	<b>1,301,383</b>	<b>1,844,172</b>	<b>317,970</b>	<b>867,080</b>	<b>2,087,569</b>	<b>2,302,506</b>
<b>Revenue Capital Programme Funding</b>	<b>909,360</b>	<b>1,363,360</b>	<b>718,360</b>	<b>2,125,427</b>	<b>2,894,624</b>	<b>1,561,230</b>	<b>1,188,475</b>	<b>2,888,405</b>	<b>2,516,773</b>	<b>1,477,568</b>	<b>1,447,780</b>
<b>Surplus Prior to Funding Capital Programme</b>	<b>1,773,804</b>	<b>1,716,478</b>	<b>2,301,891</b>	<b>2,533,401</b>	<b>2,696,217</b>	<b>2,862,613</b>	<b>3,032,647</b>	<b>3,206,374</b>	<b>3,383,852</b>	<b>3,565,138</b>	<b>3,750,286</b>