

SSELBY DISTRICT COUNCIL - HRA 30 YEAR FINANCIAL PLAN (Based on 30 Year MRP - Original Budget)

	1	2	3	4	5	6	7	8	9	10
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
KEY ASSUMPTIONS										
Inflation	2.00%	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%
Estimated Sales	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Demolitions										
Estimated New Build	19	20	20	20	20	20	20	20	20	20
Void Loss	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Provision for Bad Debts	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Provision for Bad Debts - Universal Credit	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Fees & Charges	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%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Number of Dwellings (Mid Year Average)	3,045	3,044	3,044	3,044	3,044	3,044	3,044	3,044	3,044	3,044
Average Rent - Rent Restructuring	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
Rent Income (£)	-12,045,611	-12,404,941	-12,777,090	-13,160,402	-13,555,214	-13,961,871	-14,380,727	-14,812,149	-15,256,513	-15,714,208
Void loss	-240,912	-248,099	-255,542	-263,208	-271,104	-279,237	-287,615	-296,243	-305,130	-314,284
Provision for Bad & Doubtful Debts	-259,703	-267,451	-275,474	-283,738	-292,250	-301,018	-310,048	-319,350	-328,930	-338,798
Net Rent Income	-11,544,995	-11,889,392	-12,246,074	-12,613,456	-12,991,859	-13,381,615	-13,783,064	-14,196,556	-14,622,452	-15,061,126
% Increase in Rent	-1.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
REVENUE FINANCING										
Dwellings Rents	-11,544,995	-11,889,392	-12,246,074	-12,613,456	-12,991,859	-13,381,615	-13,783,064	-14,196,556	-14,622,452	-15,061,126
Garage Rents	-102,591	-104,643	-106,736	-108,871	-111,048	-113,269	-115,534	-117,845	-120,202	-122,606
Total Resources (£)	-11,647,586	-11,994,035	-12,352,810	-12,722,327	-13,102,908	-13,494,884	-13,898,598	-14,314,401	-14,742,654	-15,183,732
REVENUE BUDGET										
Operational Services	1,824,651	1,960,653	2,000,226	2,040,231	2,081,035	2,122,656	2,165,109	2,208,411	2,252,579	2,297,631
Commissioning Contracts & Procurement	108,720	112,070	115,530	117,841	120,197	122,601	125,053	127,554	130,106	132,708
Contingency	75,000	75,000	75,000	76,500	78,030	79,591	81,182	82,806	84,462	86,151
CEC Recharge from General Fund	2,775,200	2,616,704	2,673,318	2,726,784	2,781,320	2,836,946	2,893,685	2,951,559	3,010,590	3,070,802
Savings Target	-214,000									
Debt Management Costs	6,000	6,000	6,000	6,120	6,242	6,367	6,495	6,624	6,757	6,892
Investment Interest - Notional Sum	-135,000	-135,000	-135,000	-137,025	-139,423	-142,211	-145,411	-149,046	-152,773	-156,592
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
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	6,869,001	6,574,814	6,626,979	6,722,355	6,819,307	6,917,855	7,018,019	7,119,814	7,223,627	7,329,497
Net Service Surplus / Deficit before contribution to MRR & CAA	-4,778,585	-5,419,221	-5,725,831	-5,999,971	-6,283,601	-6,577,029	-6,880,580	-7,194,587	-7,519,028	-7,854,235
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
Assumed Voluntary MRP for HDP	149,780	231,726	315,310	400,567	487,528	576,229	666,703	758,987	853,117	949,129
Assumed HDP Interest	111,247	166,807	223,477	281,281	340,240	400,379	461,721	524,290	588,110	653,206
Net Resources Transferred to Major repairs Reserve	-3,257,557	-3,760,689	-3,927,043	-3,036,474	-3,174,182	-3,318,771	-3,470,505	-3,629,660	-3,796,151	-3,970,249
Major Repairs Reserve										
Opening Balance	-8,177,969	-5,537,621	-3,822,137	-2,381,625	-248,258	1,840,330	3,912,031	6,907,327	9,131,113	11,313,128
Transfers	-766,697									
Revenue Contributions	-3,257,557	-3,760,689	-3,927,043	-3,036,474	-3,174,182	-3,318,771	-3,470,505	-3,629,660	-3,796,151	-3,970,249
Assumed Capital Programme	6,664,602	5,476,173	5,367,555	5,169,841	5,262,771	5,390,472	6,465,801	5,853,446	5,978,165	6,258,266
Closing Balance	-5,537,621	-3,822,137	-2,381,625	-248,258	1,840,330	3,912,031	6,907,327	9,131,113	11,313,128	13,601,144
CFR/Cashflow										
Opening Balance	-8,319,960.00	-9,729,740.12	-4,721,465.89	-6,296,776.21	-8,978,992.79	-11,748,170.73	-14,606,049.28	-17,554,402.44	-20,595,039.70	-23,729,806.75
Less unfinanced capital expenditure (internal borrowing)										
Add Voluntary MRP	1,409,780.12	1,491,725.77	1,575,310.32	2,682,216.57	2,769,177.95	2,857,878.55	2,948,353.16	3,040,637.26	3,134,767.05	3,230,779.43
Less Debt Repaid		6,500,000.00								
Closing Balance	9,729,740.12	4,721,465.89	6,296,776.21	8,978,992.79	11,748,170.73	14,606,049.28	17,554,402.44	20,595,039.70	23,729,806.75	26,960,586.18
Net Cashflow	-15,267,361.52	-8,543,603.21	-8,678,401.61	-9,227,251.09	-9,907,840.51	-10,694,018.23	-10,647,075.24	-11,463,926.86	-12,416,679.22	-13,359,442.13