

HOUSING REVENUE ACCOUNT FORECAST 2011/2012 TO 2014/15

2010/11 OUT-TURN	2011/12 ORIGINAL BUDGET	Year 1 2011/12 FORECAST	Year 2 2012/13 FORECAST	Year 3 2013/14 FORECAST	Year 4 2014/15 FORECAST	Year 5 2015/16 FORECAST	Year 6 2016/17 FORECAST	Year 10 2020/21 FORECAST	Year 15 2025/26 FORECAST	Year 20 2030/31 FORECAST	Year 25 2035/36 FORECAST	Year 30 2040/41 FORECAST
£	£	£	£	£	£	£	£	£	£	£	£	£
EXPENDITURE												
MANAGEMENT & MAINTENANCE												
4,234,924	3,852,140	3,807,800	3,940,430	3,763,430	3,838,700	3,915,470	3,993,780	4,322,990	4,772,930	5,269,710	5,818,180	6,423,740
1,605,980	1,914,980	2,222,170	2,207,990	2,122,250	2,164,700	2,252,150	2,252,150	2,437,790	2,691,530	2,971,680	3,260,960	3,622,450
4,939,228	4,411,330	282,480	282,750	282,750	282,750	288,410	288,410	318,420	351,570	388,160	428,560	473,170
3,202,338	3,430,410	3,516,210	3,516,210	3,586,530	3,586,530	3,731,430	3,806,060	4,119,800	4,548,590	5,022,010	5,544,710	6,121,800
1,212,825	1,199,950	1,264,950	1,293,900	1,295,100	1,297,080	1,292,400	1,318,250	1,426,920	1,575,440	1,739,420	1,920,460	2,120,350
881,413	1,020,000	1,020,000	1,040,410	1,061,220	1,082,440	1,104,090	1,126,170	1,218,990	1,345,860	1,485,940	1,640,800	1,811,360
11,577,676	11,858,610	11,754,860	12,905,870	12,051,280	12,293,910	12,559,790	12,790,590	13,844,910	15,285,920	16,876,920	18,653,470	20,572,870
CAPITAL FINANCING COSTS												
70,808	62,157	96,985	82,201	84,288	84,940	84,940	84,940	84,940	84,940	84,940	84,940	84,940
-	0	0	1,865,038	1,638,467	1,492,487	1,484,182	1,485,301	1,460,577	1,480,577	1,480,577	1,480,577	1,480,577
4,559,853	8,095,120	8,095,120	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501	8,092,501
61,539,907	0	0	0	0	0	0	0	0	0	0	0	0
10,700	0	8,192,105	15,380,203	15,313,488	15,125,938	15,075,372	15,035,280	14,860,631	14,649,475	14,438,319	12,943,517	12,008,055
66,281,088	8,157,277	8,192,105	15,380,203	15,313,488	15,125,938	15,075,372	15,035,280	14,860,631	14,649,475	14,438,319	12,943,517	12,008,055
0 RENT REBATES SUBSIDY LIMITATION												
6,518,913	7,816,470	7,897,420	0	0	0	0	0	0	0	0	0	0
187,887	100,000	200,000	211,200	222,240	231,280	240,330	246,340	271,910	306,140	338,010	373,190	412,030
114,820	130,930	130,930	132,240	134,880	137,580	140,330	143,140	154,940	171,060	188,860	206,520	230,220
84,680,364	28,063,287	28,175,515	27,929,513	27,721,888	27,788,708	27,995,822	28,215,350	29,132,391	30,412,595	31,842,109	32,158,697	33,223,175
INCOME												
RENT INCOME												
27,473,064	29,127,850	29,210,350	30,779,240	32,327,910	33,561,200	34,787,990	35,527,210	38,632,150	42,671,670	46,207,960	50,012,740	54,108,720
759,141	790,000	790,000	834,240	877,860	913,580	949,340	973,070	1,074,100	1,209,310	1,336,180	1,474,140	1,627,560
556,206	564,700	564,700	564,700	564,700	564,700	564,700	564,700	564,700	564,700	564,700	564,700	564,700
168,354	173,710	157,710	163,440	163,030	200,880	208,740	213,980	226,170	265,690	293,560	324,120	357,860
331,028	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
29,293,793	30,976,280	31,042,750	32,981,620	34,283,500	35,560,360	36,830,770	37,598,940	40,827,120	45,031,570	48,721,400	52,695,700	56,976,830
181,090	184,710	184,710	186,560	190,290	194,100	197,980	201,940	218,590	241,340	266,450	294,190	324,800
29,474,883	31,160,970	31,227,470	32,868,180	34,473,790	35,754,460	37,028,750	37,800,880	41,045,710	45,272,910	48,987,850	52,989,890	57,303,630
55,205,481	3,097,683	3,052,155	4,938,667	6,791,902	7,965,752	9,032,928	9,585,530	11,913,319	14,860,315	17,145,741	20,831,193	24,080,455
Items left from previous to current year												
other summary items												
Repairs Contingency, emergency repairs	29,320	29,320	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Single Status & Harmonisation Contingency	100,000	0	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Supporting People Sheltered Contingency	0	0	0	0	0	0	0	0	0	0	0	0
Transitional Vacancy savings												
59,631,288	30,000	24,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
14,152	1,447,960	1,628,590	6,020	5,190	12,300	25,590	44,280	180,790	332,460	531,380	730,510	900,090
4,439,969	4,469,503	4,681,755	4,624,667	6,437,992	7,658,062	8,738,518	9,309,910	11,774,109	14,672,775	17,357,121	21,241,803	24,660,545
503,536	0	0	376,350	0	0	0	0	0	0	0	0	0
5,222,760	4,742,853	4,742,850	5,167,499	5,015,499	5,000,000	5,000,000	5,338,799	5,619,519	6,578,119	10,068,479	14,015,919	18,603,489
279,265	273,350	61,095	166,462	1,421,593	2,565,062	3,738,518	3,371,011	6,154,590	8,294,656	7,288,642	7,225,884	6,057,056
1,545,045	806,634	1,265,780	1,204,685	1,038,223	2,459,816	5,117,868	8,556,386	36,158,943	66,491,954	106,275,487	146,121,978	180,076,615
1,265,780	533,284	1,204,685	1,038,223	2,459,816	5,117,868	8,556,386	12,227,398	42,313,533	74,786,510	113,564,129	153,347,863	186,075,671
MINIMUM REQUIRED BALANCE												
	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

NOTES:

New Debt of £98,602m repayments & interest costs - based recommended profile as per Housing Reform's Treasury Management Options Report (28th Feb)
 Depreciation and payment for repair reserve (replaces MFA assumed at current MFA rate) have not been inflated. The inflation for capital program being met by RCOO - this is for reporting ease as actual accounting arrangements have not yet been produced.
 Rent Rise: restricted to average 5.6%.
 Contributions from reserve line shows use of Supporting People reserves