

## **Appendix 1 – Overview of HRA Revenue Budget**

	<b>2019/20 Budget</b>	<b>2020/21 Proposed Budget</b>
	<b>£</b>	<b>£</b>
<b><i>Expenditure</i></b>		
Management (staff, overheads and service charge costs)	12,756,000	13,273,200
Repairs (incl. staff costs)	11,851,900	12,562,500
Discretionary Housing Payments	200,000	200,000
Rent, Rates & Taxes	68,500	110,000
Debt Management fees and Debt Rescheduling Premium	60,000	60,000
<b>Gross Expenditure</b>	<b>24,936,400</b>	<b>26,205,700</b>
<b><i>Income</i></b>		
Rents	(43,767,300)	(44,171,100)
Voids and Bad debts	1,120,300	1,000,300
Service Charges	(3,628,700)	(3,908,800)
Other Income (garages, commercial property, Homeline)	(2,566,600)	(2,679,000)
<b>Gross Income</b>	<b>(48,842,300)</b>	<b>(49,758,600)</b>
<b>Net Cost of Services</b>	<b>(23,905,900)</b>	<b>(23,552,900)</b>
Net Interest costs (after interest receivable has been deducted)	3,507,900	3,312,900
Contribution to Capital Expenditure and loan repayment	5,000,000	5,000,000
Contribution from General Reserves	<b>0</b>	<b>0</b>
<b>Projected (surplus) / deficit for the year</b>	<b>(15,398,000)</b>	<b>(15,240,000)</b>
<b>Use of operating Surplus with £5m Loan Repayment</b>		
Funding available for Capital Investment	15,398,000	15,240,000
<b>Use of Operating Surplus</b>	<b>15,398,000</b>	<b>15,240,000</b>