

Selby DC - HRA Business Plan Revenue Operating Account

APPENDIX C(i)

| | | Income | | | | Expenditure | | | | | | Annual Surplus |
|--------------|---------|----------------|---------------|---------------------|----------------|-----------------|-----------------------|--------------------|-----------------------|-----------------------------|-----------------|--------------------|
| Year | | Rent Income | Other income | Investment Interest | Total Income | Running Costs | Repairs & Maintenance | Depreciation Costs | Loan Interest Charges | Loan Repayment Contribution | Total Expenses | Transferred to MRR |
| | | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 | £,000 |
| 1 | 2014/15 | 12,248 | 650 | 31 | 12,928 | -3,008 | -2,363 | -1,328 | -2,661 | -1,260 | -10,620 | 2,308 |
| 2 | 2015/16 | 12,389 | 656 | 83 | 13,128 | -3,159 | -2,427 | -1,355 | -2,691 | -1,260 | -10,891 | 2,237 |
| 3 | 2016/17 | 12,539 | 662 | 227 | 13,427 | -3,240 | -2,527 | -1,383 | -2,701 | -1,260 | -11,111 | 2,317 |
| 4 | 2017/18 | 12,785 | 678 | 317 | 13,780 | -3,324 | -2,580 | -1,415 | -2,701 | -1,260 | -11,279 | 2,501 |
| 5 | 2018/19 | 13,160 | 695 | 328 | 14,182 | -3,413 | -2,635 | -1,449 | -2,701 | -1,260 | -11,457 | 2,725 |
| 6 | 2019/20 | 13,545 | 711 | 343 | 14,600 | -3,504 | -2,691 | -1,483 | -2,701 | -1,260 | -11,639 | 2,961 |
| 7 | 2020/21 | 13,941 | 729 | 296 | 14,966 | -3,598 | -2,748 | -1,519 | -2,206 | -1,260 | -11,331 | 3,635 |
| 8 | 2021/22 | 14,314 | 746 | 277 | 15,337 | -3,692 | -2,804 | -1,552 | -2,123 | -1,260 | -11,431 | 3,906 |
| 9 | 2022/23 | 14,665 | 764 | 351 | 15,781 | -3,786 | -2,859 | -1,584 | -2,123 | -1,260 | -11,612 | 4,169 |
| 10 | 2023/24 | 15,024 | 783 | 431 | 16,238 | -3,882 | -2,915 | -1,616 | -2,123 | -1,260 | -11,796 | 4,442 |
| 11 | 2024/25 | 15,392 | 802 | 517 | 16,711 | -3,981 | -2,972 | -1,649 | -2,123 | -1,260 | -11,985 | 4,726 |
| 12 | 2025/26 | 15,768 | 822 | 609 | 17,198 | -4,082 | -3,030 | -1,682 | -2,123 | -1,260 | -12,178 | 5,020 |
| 13 | 2026/27 | 16,153 | 842 | 707 | 17,701 | -4,186 | -3,089 | -1,716 | -2,123 | -1,260 | -12,375 | 5,326 |
| 14 | 2027/28 | 16,546 | 862 | 811 | 18,220 | -4,293 | -3,150 | -1,751 | -2,123 | -1,260 | -12,576 | 5,643 |
| 15 | 2028/29 | 16,949 | 883 | 922 | 18,755 | -4,402 | -3,211 | -1,786 | -2,123 | -1,260 | -12,782 | 5,972 |
| 16 | 2029/30 | 17,361 | 905 | 1,041 | 19,307 | -4,514 | -3,273 | -1,822 | -2,123 | -1,260 | -12,993 | 6,314 |
| 17 | 2030/31 | 17,783 | 927 | 1,166 | 19,876 | -4,630 | -3,337 | -1,859 | -2,123 | -1,260 | -13,208 | 6,668 |
| 18 | 2031/32 | 18,214 | 950 | 1,300 | 20,463 | -4,748 | -3,401 | -1,896 | -2,123 | -1,260 | -13,428 | 7,035 |
| 19 | 2032/33 | 18,655 | 973 | 1,441 | 21,069 | -4,869 | -3,467 | -1,934 | -2,123 | -1,260 | -13,653 | 7,416 |
| 20 | 2033/34 | 19,107 | 997 | 1,591 | 21,694 | -4,993 | -3,534 | -1,973 | -2,123 | -1,260 | -13,883 | 7,811 |
| 21 | 2034/35 | 19,568 | 1,021 | 1,749 | 22,338 | -5,120 | -3,602 | -2,013 | -2,123 | -1,260 | -14,118 | 8,221 |
| 22 | 2035/36 | 20,040 | 1,046 | 1,917 | 23,003 | -5,251 | -3,671 | -2,053 | -2,123 | -1,260 | -14,358 | 8,645 |
| 23 | 2036/37 | 20,523 | 1,072 | 2,094 | 23,688 | -5,385 | -3,741 | -2,094 | -2,123 | -1,260 | -14,603 | 9,085 |
| 24 | 2037/38 | 21,017 | 1,098 | 2,280 | 24,395 | -5,522 | -3,813 | -2,136 | -2,123 | -1,260 | -14,854 | 9,541 |
| 25 | 2038/39 | 21,522 | 1,125 | 2,477 | 25,123 | -5,663 | -3,886 | -2,179 | -2,123 | -1,260 | -15,111 | 10,013 |
| 26 | 2039/40 | 22,038 | 1,152 | 2,684 | 25,874 | -5,808 | -3,960 | -2,222 | -2,148 | -1,260 | -15,398 | 10,476 |
| 27 | 2040/41 | 22,566 | 1,181 | 2,902 | 26,648 | -5,956 | -4,036 | -2,266 | -2,159 | -1,260 | -15,676 | 10,972 |
| 28 | 2041/42 | 23,105 | 1,210 | 2,920 | 27,236 | -6,108 | -4,112 | -2,311 | -2,146 | -1,260 | -15,938 | 11,298 |
| 29 | 2042/43 | 23,657 | 1,239 | 2,953 | 27,850 | -6,264 | -4,190 | -2,357 | -1,558 | -1,260 | -15,629 | 12,221 |
| 30 | 2043/44 | 24,221 | 1,270 | 3,211 | 28,702 | -6,424 | -4,270 | -2,404 | -1,560 | -1,260 | -15,917 | 12,785 |
| Total | | 524,796 | 27,448 | 37,975 | 590,220 | -136,802 | -98,294 | -54,789 | -66,148 | -37,800 | -393,833 | 196,387 |

Selby DC - HRA Business Plan - Capital Programme & Major Repairs Reserve

| Year | Contributions & Expenditure - Capital Programme | | | | | Loan Repayments | | |
|------------|---|--|-------------------------------------|--------------------------------------|--|---------------------------------------|----------------------------------|--------------------------------------|
| | Depreciation Transferred to MRR £,000 | Additional Contributions to MRR £,000 | Total Contributions to MRR £,000 | Estimated Capital Programme £,000 | Additional MRR Funds Available for Investment £,000 | Debt Repayment Contributions £,000 | Debt Repayment Schedule £,000 | MRR Debt Repayments Balance £,000 |
| 1 2014/15 | -1,328 | -2,399 | -3,727 | 3,711 | -16 | -1,260 | | -1,260 |
| 2 2015/16 | -1,355 | -2,237 | -3,592 | 2,865 | -744 | -1,260 | | -2,520 |
| 3 2016/17 | -1,383 | -2,317 | -3,700 | 2,251 | -2,192 | -1,260 | | -3,780 |
| 4 2017/18 | -1,415 | -2,501 | -3,915 | 3,766 | -2,342 | -1,260 | | -5,040 |
| 5 2018/19 | -1,449 | -2,725 | -4,174 | 3,858 | -2,657 | -1,260 | | -6,300 |
| 6 2019/20 | -1,483 | -2,961 | -4,444 | 3,934 | -3,167 | -1,260 | | -7,560 |
| 7 2020/21 | -1,519 | -3,635 | -5,154 | 4,011 | -4,309 | -1,260 | 6,500 | -2,320 |
| 8 2021/22 | -1,552 | -3,906 | -5,458 | 4,090 | -5,678 | -1,260 | | -3,580 |
| 9 2022/23 | -1,584 | -4,169 | -5,753 | 4,170 | -7,261 | -1,260 | | -4,840 |
| 10 2023/24 | -1,616 | -4,442 | -6,058 | 4,252 | -9,066 | -1,260 | | -6,100 |
| 11 2024/25 | -1,649 | -4,726 | -6,375 | 4,335 | -11,106 | -1,260 | | -7,360 |
| 12 2025/26 | -1,682 | -5,020 | -6,703 | 4,425 | -13,384 | -1,260 | | -8,620 |
| 13 2026/27 | -1,716 | -5,326 | -7,042 | 4,516 | -15,910 | -1,260 | | -9,880 |
| 14 2027/28 | -1,751 | -5,643 | -7,394 | 4,609 | -18,695 | -1,260 | | -11,140 |
| 15 2028/29 | -1,786 | -5,972 | -7,759 | 4,704 | -21,750 | -1,260 | | -12,400 |
| 16 2029/30 | -1,822 | -6,314 | -8,136 | 4,795 | -25,091 | -1,260 | | -13,660 |
| 17 2030/31 | -1,859 | -6,668 | -8,527 | 4,888 | -28,730 | -1,260 | | -14,920 |
| 18 2031/32 | -1,896 | -7,035 | -8,932 | 4,982 | -32,680 | -1,260 | | -16,180 |
| 19 2032/33 | -1,934 | -7,416 | -9,351 | 5,078 | -36,952 | -1,260 | | -17,440 |
| 20 2033/34 | -1,973 | -7,811 | -9,784 | 5,176 | -41,561 | -1,260 | | -18,700 |
| 21 2034/35 | -2,013 | -8,221 | -10,233 | 5,275 | -46,520 | -1,260 | | -19,960 |
| 22 2035/36 | -2,053 | -8,645 | -10,698 | 5,376 | -51,841 | -1,260 | | -21,220 |
| 23 2036/37 | -2,094 | -9,085 | -11,179 | 5,479 | -57,541 | -1,260 | | -22,480 |
| 24 2037/38 | -2,136 | -9,541 | -11,676 | 5,584 | -63,634 | -1,260 | | -23,740 |
| 25 2038/39 | -2,179 | -10,013 | -12,191 | 5,690 | -70,135 | -1,260 | | -25,000 |
| 26 2039/40 | -2,222 | -10,476 | -12,698 | 5,799 | -77,035 | -1,260 | | -26,260 |
| 27 2040/41 | -2,266 | -10,972 | -13,238 | 5,909 | -84,364 | -1,260 | | -27,520 |
| 28 2041/42 | -2,311 | -11,298 | -13,609 | 6,021 | -91,952 | -1,260 | 16,833 | -11,947 |
| 29 2042/43 | -2,357 | -12,221 | -14,578 | 6,135 | -100,395 | -1,260 | | -13,207 |
| 30 2043/44 | -2,404 | -12,785 | -15,189 | 6,251 | -109,333 | -1,260 | | -14,467 |
| Total | -54,789 | -196,478 | -251,267 | 141,933 | | -37,800 | 23,333 | |

Financial Assumptions

Forecasted costs and income are based on the Councils 2014/15 budgets and the following assumptions:

1. 2014/15 Rents increase in line with government policy, to converge with target rents increasing at inflation (RPI) +0.5%, from 2015/16 a new rent policy commences with rents increasing at CPI + 1% for a ten year period.
2. Non-dwelling income increases in line with the Council's policy for fees and charges of inflation as at September each year.
3. The void rate is set at 1% and the bad debt provision at 1%
4. The day to day maintenance costs increase in line with inflation and do not vary with small stock losses from right to buy.
5. General inflation based on RPI at 2.5%
6. Cost of borrowing 4.18%
7. Any surplus funds generated through efficiencies or additional income is allocated to the major repairs reserve to be available for use either to repay borrowing or additional investment in stock.
8. Increased discounts for tenants to purchase homes under right to buy has led to increased assumptions in the number of annual sales to 16 per year.
9. Capital programme is based on stock survey data held and includes inflation.
10. The HRA unallocated reserve minimum level remains at £1.5m.