

HRA Balances projection

APPENDIX 1

	2015/16	2016/17	2017/18
	1	2	3
Opening Bal Per Cabinet 11 February 2015	(6,430)	(2,162)	(2,000)
Increase balances from 14/15	(2,240)		
Revised opening balance (1)	(8,670)	(8,534)	(10,643)
Annual cash flow per Cabinet (2)	4,268	162	(1)
<i>Effect of Rental Deduction Pressures</i>		1,966	3,932
<i>Net cost of borrowing to cap</i>	418	758	868
<i>Declared savings P3</i>		605	1,815
<i>Void reduction</i>	(500)	(500)	(500)
<i>Release spare contingency</i>	(500)	(500)	(500)
<i>Planned savings</i>	(1,300)	(1,300)	(1,300)
<i>Restructure</i>		(500)	(500)
<i>Transformation cost</i>		1,000	
<i>Income/Voids Performance</i>	(500)	(500)	(500)
<i>Rephasing investment</i>	(1,250)	(2,500)	(2,500)
<i>Contracted Services Saving</i>	(500)	(800)	(800)
Annual Revenue change (3)	(4,132)	(2,271)	15
Revised closing balance (1) + (2) + (3)	(8,534)	(10,643)	(10,629)
Total resources for New Build:-			
Use of balances above £2m as they come due:-	(6,534)		
Add annual surplus (2) + (3)		(2,109)	14 (8,629)

APPENDIX 2**Additional Housing Units****Proposed Programme**

	1	2	3	Total
	2015/16	2016/17	2017/18	
	£000	£000	£000	
Existing programme - phases 1 and 2	£10,509	£8,000	£2,916	£21,425
Add supplementary resources		£3,000		£3,000
Revised cost existing programme (a)	£10,509	£11,000	£2,916	£24,425
Units	69	100	44	213

ADDITIONAL UNITS

Use current budget £		£7,606	£8,234	£15,840
less supplementary resources phase 1/2		(3,000)		
Current budget unallocated		£4,606	£8,234	£15,840
Units		26	47	73
Borrow to cap £		£17,150	£17,150	£34,300
Units		98	98	196
Maximise current resource				
- Use of Surpluses as come £	£3,000	£5,643	£14	£8,657
Units		32	0	32
- Use new units rental £			£399	£399
Units			3	3
- use £1.6m capital				
contingency 15/16 budget £		£1,600		£1,600
Units		9		9
Total cost in year £ (b)	£3,000	£28,999	£25,798	£57,796
Total Units in year	0	166	148	313
TOTAL UNITS:-				
In year	69	266	192	
Cumulative	69	335	526	

Budget approvals	£000	£000	£000	£000
Total now proposed (a) + (b)	£13,509	£39,999	£28,714	£82,221
Current approval Feb 2015	£10,509	£13,324	£8,947	£32,780
Increase requested	£3,000	£26,675	£19,767	£49,441

Assumed unit cost £175 k

Caveats/notes

- 1 Build cost inflation not currently factored in; currently running at c8% pa, per some measures
- 2 No GLA grant currently factored in
- 3 No CIL factored in; none in bank, though some expected over period