

MID DEVON DISTRICT COUNCIL
HRA MEDIUM TERM FINANCIAL PLAN 2021-22 TO 2026-27

	Current Base					
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	£	£	£	£	£	£
Employee costs						
Cost pressures - New posts + Recruitment/Retention funding		185,000	-	-	-	-
Savings		-	-	-	-	-
Base budget	2,976,890	3,088,523	3,338,994	3,405,774	3,473,889	3,543,367
<i>Inflation base</i>	2,976,890	3,273,523	3,338,994	3,405,774	3,473,889	3,543,367
One off initiatives						
Total in year cost	2,976,890	3,273,523	3,338,994	3,405,774	3,473,889	3,543,367
Premises costs						
Cost pressures - Post Grenfell Legislation Costs, Fire Risk Assessment Audit Recommendations, Carbon Reduction Initiatives		450,000	-	-	-	-
Savings		-	-	-	-	-
Base budget	235,500	242,565	713,342	734,742	756,784	779,488
<i>Inflation base</i>	235,500	692,565	713,342	734,742	756,784	779,488
One off initiatives						
Total in year cost	235,500	692,565	713,342	734,742	756,784	779,488
Transport related costs						
Cost pressures - Vehicle Leasing Sinking Fund		50,000	-	-	-	-
Savings		-	-	-	-	-
Base budget	238,860	246,026	304,907	314,054	323,475	333,180
<i>Inflation base</i>	238,860	296,026	304,907	314,054	323,475	333,180
One off initiatives						
Total in year cost	238,860	296,026	304,907	314,054	323,475	333,180
Supplies and services						
Cost pressures		-	2,320	-	-	-
Savings - Impairment Allowance - balance returning to normal post Covid-19		-	(50,000)	-	-	-
Base budget	2,106,640	2,169,839	2,234,934	2,252,872	2,320,458	2,390,072
<i>Inflation base</i>	2,106,640	2,169,839	2,187,254	2,252,872	2,320,458	2,390,072
One off initiatives						
Total in year cost	2,106,640	2,169,839	2,187,254	2,252,872	2,320,458	2,390,072
Support services	1,501,410	1,546,452	1,592,846	1,640,631	1,689,850	1,740,546
Total gross expenditure	7,059,300	7,978,406	8,137,343	8,348,073	8,564,457	8,786,652
Rents , fees, charges and grants						
Income reductions - Units lost through Right-to-Buy		64,834	66,455	67,452	68,464	69,491
Income increases - Growth in units		(26,000)	(398,180)	(430,370)	(714,560)	(414,750)
Base budget	(13,218,490)	(13,615,045)	(13,915,616)	(14,461,050)	(15,046,328)	(15,927,810)
<i>Inflation base</i>	(13,218,490)	(13,576,210)	(14,247,340)	(14,823,968)	(15,692,424)	(16,273,070)
One off initiatives						
Total in year cost	(13,218,490)	(13,576,210)	(14,247,340)	(14,823,968)	(15,692,424)	(16,273,070)
NET COST OF SERVICES	(6,159,190)	(5,597,805)	(6,109,998)	(6,475,895)	(7,127,967)	(7,486,417)
Capital Financing	973,660	973,660	1,182,160	1,617,600	1,768,080	1,991,340
Interest Payable (PWLb)	974,570	1,197,770	1,543,530	1,718,170	1,929,790	2,156,800
Interest Payable HRA to GF	44,190	41,952	39,654	37,294	34,869	32,377
Interest Payable (finance leases)	7,670	7,670	7,670	7,670	7,670	7,670
Contribution to Capital - MRA	2,260,000	2,596,290	2,596,290	2,596,290	2,596,290	2,596,290
Renewable energy surplus	105,000	128,750	132,610	136,590	140,690	144,910
Affordable Rent surplus	144,790	149,134	152,862	155,155	157,482	159,845
Principal adjustment	753,820	803,282	854,210	906,646	960,635	1,016,223
Utilisation of the 30 Year Maintenance Programme	-	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)
External Funding from Decarbonisation Scheme	-	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)
Transfer to Housing Maintenance Fund (HMF)	895,490					
Indirect costs/reserve transfers	6,159,190	5,498,507	6,108,986	6,775,414	7,195,505	7,705,454
Annual (Surplus) / Savings to be found	0	(99,298)	(1,012)	299,519	67,539	219,036
Cumulative (Surplus) / Savings to be found	0	(99,298)	(100,310)	199,209	266,748	485,785