

MID DEVON DISTRICT COUNCIL
HRA MEDIUM TERM FINANCIAL PLAN 2023-24 TO 2027-28

Current Base		2023-24	2024-25	2025-26	2026-27	2027-28
2022-23		£	£	£	£	£
	Employee costs					
	Cost pressures - New posts + Recruitment/Retention funding/ Pay Award	340,440			50,000	-
-	Savings	-	-	-	-	-
3,183,419	Base salary budget	3,342,590	3,793,520	3,869,390	3,946,780	4,076,715
140,321	Other Employee costs	144,530	148,870	151,850	154,890	157,990
3,323,740	<i>Inflation base</i>	3,827,560	3,942,390	4,021,240	4,151,670	4,234,705
3,323,740	Total in year cost	3,827,560	3,942,390	4,021,240	4,151,670	4,234,705
	Premises costs					
267,900	Base budget	275,940	326,650	346,750	367,450	388,770
	Utilities	41,200	10,000	10,000	10,000	10,000
-	Savings	-	-	-	-	-
267,900	<i>Inflation base</i>	317,140	336,650	356,750	377,450	398,770
267,900	Total in year cost	317,140	336,650	356,750	377,450	398,770
	Transport related costs					
240,040	Base budget	247,240	281,230	295,290	310,050	325,550
	Fuel increases	20,000				
240,040	<i>Inflation base</i>	267,240	281,230	295,290	310,050	325,550
240,040	Total in year cost	267,240	281,230	295,290	310,050	325,550
	Supplies and services					
-	Cost pressures	-	-	-	-	-
2,176,030	Base budget	2,284,831	2,399,073	2,519,026	2,644,977	2,777,226
2,176,030	<i>Inflation base</i>	2,284,831	2,399,073	2,519,026	2,644,977	2,777,226
	One off initiatives					
2,176,030	Total in year cost	2,284,831	2,399,073	2,519,026	2,644,977	2,777,226
1,714,560	Support services	1,800,288	1,854,297	1,891,383	1,929,210	1,967,794
7,722,270	Total gross expenditure	8,497,059	8,813,639	9,083,689	9,413,358	9,704,045
	Rents , fees, charges and Other Income					
(12,708,660)	Housing Rents	(13,344,090)	(13,776,960)	(14,220,780)	(15,049,990)	(15,814,430)
-	Income increases - Growth in units	(99,330)	(234,740)	(605,268)	(526,930)	(548,860)
-	Income Reductions-Units lost through Right-to-Buy	67,730	69,760	71,155	72,578	74,030
(367,520)	Garage and Garage Ground Rent income	(367,520)	(367,520)	(367,520)	(367,520)	(367,520)
(380,160)	Other Income	(321,160)	(516,360)	(551,800)	(537,968)	(524,828)
(13,456,340)	<i>Inflation base</i>	(14,064,370)	(14,825,820)	(15,674,213)	(16,409,830)	(17,181,608)
	One off initiatives					
(13,456,340)	Total in year cost	(14,064,370)	(14,825,820)	(15,674,213)	(16,409,830)	(17,181,608)
(5,734,071)	NET COST OF SERVICES	(5,567,311)	(6,012,181)	(6,590,524)	(6,996,472)	(7,477,562)
980,801	Capital Financing	1,010,127	1,191,087	1,338,047	1,747,655	2,150,875
925,100	Interest Payable (PWLb)	1,177,730	1,854,800	2,573,160	3,092,130	3,255,645
41,950	Interest Payable HRA to GF	39,654	37,294	34,869	32,377	29,816
9,500	Interest Payable (finance leases)	9,500	9,500	9,500	9,500	9,500
2,465,000	Contribution to Capital - MRA	2,435,000	2,475,000	2,295,000	2,315,000	2,195,000
105,000	Renewable energy surplus	102,900	100,840	98,820	96,840	94,900
149,133	Affordable Rent surplus	149,133	149,133	149,133	149,133	149,133
803,282	Principal adjustment	854,210	906,646	960,635	1,016,223	1,073,458
	- Utilisation of the 30 Year Maintenance Programme	-	-	-	-	-
189,440	External Funding to/(from) Decarbonisation Scheme	-	-	-	-	-
50,000	Transfers to sinking funds	50,000	50,000	50,000	50,000	50,000
14,865	Transfer to Housing Maintenance Fund (HMF)	-	-	-	-	-
5,734,071	Indirect costs/reserve transfers	5,828,254	6,774,299	7,509,163	8,508,857	9,008,327
0	Annual (Surplus) / Savings to be found	260,943	762,118	918,639	1,512,385	1,530,764
0	Cumulative (Surplus) / Savings to be found	260,943	1,023,061	1,941,700	3,454,085	4,984,849