

MID DEVON DISTRICT COUNCIL
HRA MEDIUM TERM FINANCIAL PLAN 2022-23 TO 2027-28

Appendix 5

	Current Base		2023-24	Infl	2024-25	Infl	2025-26	Infl	2026-27	Infl	2027-28
	2022-23	£									
Employee costs											
Cost pressures - New posts + Recruitment/Retention funding/ Pay Award			339,670						50,000		-
Savings	-		-		-		-		-		-
Base salary budget	3,183,419		3,378,319		3,727,147		3,801,690		3,877,720		4,006,273
Other Employee costs	140,321		144,530		148,870		151,850		154,890		157,990
<i>Inflation base</i>	3,323,740	3.0%	3,862,519	3.0%	3,876,017	2.0%	3,953,540	2.0%	4,082,610	2.0%	4,164,263
Total in year cost	3,323,740		3,862,519		3,876,017		3,953,540		4,082,610		4,164,263
Premises costs											
Base budget	267,900		275,940		414,200		436,930		460,340		484,450
Utilities			41,200		10,000		10,000		10,000		10,000
Other			85,000								
Savings	-		-		-		-		-		-
<i>Inflation base</i>	267,900	3.0%	402,140	3.0%	424,200	3.0%	446,930	3.0%	470,340	3.0%	494,450
Total in year cost	267,900		402,140		424,200		446,930		470,340		494,450
Transport related costs											
Base budget	240,040		247,240		281,230		295,290		310,050		325,550
Fuel increases			20,000								
<i>Inflation base</i>	240,040	3.0%	267,240	5.0%	281,230	5.0%	295,290	5.0%	310,050	5.0%	325,550
Total in year cost	240,040		267,240		281,230		295,290		310,050		325,550
Supplies and services											
Cost pressures	-		-		-		-		-		-
Base budget	2,176,030		2,284,831		2,399,073		2,519,026		2,644,977		2,777,226
<i>Inflation base</i>	2,176,030	5.0%	2,284,831	5.0%	2,399,073	5.0%	2,519,026	5.0%	2,644,977	5.0%	2,777,226
One off initiatives											
Total in year cost	2,176,030		2,284,831		2,399,073		2,519,026		2,644,977		2,777,226
Support services	1,714,560	5.0%	1,800,288	3.0%	1,854,297	2.0%	1,891,383	2.0%	1,929,210	2.0%	1,967,794
Total gross expenditure	7,722,270		8,617,018		8,834,816		9,106,169		9,437,188		9,729,284

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	Current Base		2023-24 £	Infl %	2024-25 £	Infl %	2025-26 £	Infl %	2026-27 £	Infl %	2027-28 £
	2022-23 £										
Employee costs											
Rents , fees, charges and Other Income											
Housing Rents	(12,708,660)	7%	(13,598,270)		(14,039,390)		(14,487,100)		(15,320,250)		(16,088,680)
Income increases - Growth in units		7%	(101,222)		(234,740)		(605,268)		(526,930)		(548,860)
Income Reductions-Units lost through Right-to-Buy		7%	69,020		71,090		72,512		73,962		75,441
Garage and Garage Ground Rent income	(367,520)		(367,520)		(367,520)		(367,520)		(367,520)		(367,520)
Other Income	(380,160)		(321,160)		(416,360)		(501,800)		(537,968)		(524,828)
<i>Inflation base</i>	(13,456,340)		(14,319,152)		(14,986,920)		(15,889,176)		(16,678,706)		(17,454,446)
One off initiatives											
Total in year cost	(13,456,340)		(14,319,152)		(14,986,920)		(15,889,176)		(16,678,706)		(17,454,446)
NET COST OF SERVICES	(5,734,071)		(5,702,134)		(6,152,104)		(6,783,007)		(7,241,518)		(7,725,162)
Capital Financing	980,801		1,010,127		1,182,287		1,295,847		1,687,643		2,024,563
Interest Payable (PWLb)	925,100		1,151,610		1,712,110		2,312,010		2,777,970		2,917,725
Interest Payable HRA to GF	41,950		39,654		37,294		34,869		32,377		29,816
Interest Payable (finance leases)	9,500		9,500		9,500		9,500		9,500		9,500
Contribution to Capital - MRA	2,465,000		2,435,000		2,475,000		2,295,000		2,315,000		2,195,000
Renewable energy surplus	105,000		102,900		100,840		98,820		96,840		94,900
Affordable Rent surplus	149,133		149,133		149,133		149,133		149,133		149,133
Principal adjustment	803,282		854,210		906,646		960,635		1,016,223		1,073,458
Utilisation of the 30 Year Maintenance Programme	-		(100,000)		(100,000)		(100,000)		(100,000)		(100,000)
External Funding to/(from) Decarbonisation Scheme	189,440		-		-		-		-		-
Transfers to sinking funds	50,000		50,000		50,000		50,000		50,000		50,000
Transfer to Housing Maintenance Fund (HMF)	14,865		-		-		-		-		-
Indirect costs/reserve transfers	5,734,071		5,702,134		6,522,809		7,105,813		8,034,685		8,444,094
Annual (Surplus) / Savings to be found	0		(0)		370,705		322,805		793,166		718,932
Cumulative (Surplus) / Savings to be found	0		(0)		370,705		693,510		1,486,677		2,205,609