

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

Appendix 5

	Current Base										
	2022-23	Infl	2023-24	Infl	2024-25	Infl	2025-26	Infl	2026-27	Infl	2027-28
	£	%	£	%	£	%	£	%	£	%	£
Employee costs											
Base salary budget	3,323,740		3,759,600		3,872,388		3,949,838		4,028,835		4,160,411
Other Employee costs											
<i>Inflation base</i>	3,323,740		3,759,600		3,872,388		3,949,838		4,028,835		4,160,411
Total in year cost	3,323,740		3,759,600		3,872,388		3,949,838		4,028,835		4,160,411
Premises costs											
Base budget	267,900		275,940		453,040		476,930		501,540		526,890
Utilities			51,800		10,000		10,000		10,000		10,000
Other cost pressures			112,102								
Savings	-		-		-		-		-		-
<i>Inflation base</i>	267,900	3.0%	439,842	3.0%	463,040	3.0%	486,930	3.0%	511,540	3.0%	536,890
Total in year cost	267,900		439,842		463,040		486,930		511,540		536,890
Transport related costs											
Base budget	240,040		247,240		282,110		296,220		311,030		326,580
Cost Pressures			21,440								
<i>Inflation base</i>	240,040	3.0%	268,680	5.0%	282,110	5.0%	296,220	5.0%	311,030	5.0%	326,580
Total in year cost	240,040		268,680		282,110		296,220		311,030		326,580
Supplies and services											
Cost pressures			161,430		(100,000)		-		-		-
Base budget	2,176,030		2,284,830		2,568,573		2,592,002		2,721,602		2,857,682
<i>Inflation base</i>	2,176,030	5.0%	2,446,260	5.0%	2,468,573	5.0%	2,592,002	5.0%	2,721,602	5.0%	2,857,682
One off initiatives											
Total in year cost	2,176,030		2,446,260		2,468,573		2,592,002		2,721,602		2,857,682
Support services	1714560		1872230	0.03	1928396.9	0.02	1966964.838	0.02	2006304.135	0.02	2046430.217
Total gross expenditure	7,722,270		8,786,612		9,014,508		9,291,954		9,579,310		9,927,993

Rents , fees, charges and Other Income							
Housing Rents	(12,708,660)	(13,629,400)	(14,038,280)	(14,485,710)	(15,314,900)	(16,082,340)	
Income increases - Growth in units		-	(227,900)	(593,400)	(516,600)	(538,100)	
Income Reductions-Units lost through Right-to-Buy		-	64,500	64,500	64,500	64,500	
Garage and Garage Ground Rent income	(367,520)	(364,835)	(364,835)	(364,835)	(364,835)	(364,835)	
Other Income	(380,160)	(824,240)	(915,740)	(987,665)	(991,994)	(933,406)	
<i>Inflation base</i>	(13,456,340)	(14,818,475)	(15,482,255)	(16,367,110)	(17,123,829)	(17,854,181)	
One off initiatives							
Total in year cost	(13,456,340)	(14,818,475)	(15,482,255)	(16,367,110)	(17,123,829)	(17,854,181)	
NET COST OF SERVICES	(5,734,071)	(6,031,863)	(6,467,747)	(7,075,156)	(7,544,518)	(7,926,188)	
Capital Financing	980,801	1,010,127	1,190,849	1,303,009	1,704,817	2,042,377	
Interest Payable (PWLB)	925,100	1,178,830	1,765,410	2,363,480	2,828,830	2,968,635	
Interest Payable HRA to GF	41,950	39,660	37,294	34,869	32,377	29,816	
Interest Payable (finance leases)	9,500	13,790	13,790	13,790	13,790	13,790	
Contribution to Capital - MRA	2,465,000	2,435,000	2,435,000	2,435,000	2,435,000	2,435,000	
Renewable energy surplus	105,000	160,000	152,000	144,400	137,180	130,320	
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)	
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	141,113	-	-	-	-	
Indirect costs/reserve transfers	5,734,071	6,031,863	6,600,121	7,354,315	8,267,349	8,792,529	
Annual (Surplus) / Savings to be found	0	-	132,374	279,159	722,831	866,341	
Cumulative (Surplus) / Savings to be found	0	0	132,375	411,534	1,134,365	2,000,706	