

MID DEVON DISTRICT COUNCIL
HRA MEDIUM TERM FINANCIAL PLAN 2025-26 TO 2029-30

	2024-25 £	Infl %	2025-26 updated £	Infl %	2026-27 £	Infl %	2027-28 £	Infl %	2028-29 £	Infl %	2029-30 £
Employee costs											
Base salary budget	4,217,650		4,513,730		4,649,142		4,788,616		4,932,275		5,080,243
Other Employee costs	-		-		-		-		-		-
<i>Inflation base</i>	4,217,650	3.0%	4,513,730	3.0%	4,649,142	3.0%	4,788,616	3.0%	4,932,275	3.0%	5,080,243
Total in year cost	4,217,650		4,513,730		4,649,142		4,788,616		4,932,275		5,080,243
Premises costs											
Base budget	292,550		551,430		578,270		605,920		634,400		663,730
Utilities	115,550		10,000		10,000		10,000		10,000		10,000
Other cost pressures	75,000		-		-		-		-		-
Savings	-		-		-		-		-		-
<i>Inflation base</i>	483,100	3.0%	561,430	3.0%	588,270	3.0%	615,920	3.0%	644,400	3.0%	673,730
Total in year cost	483,100		561,430		588,270		615,920		644,400		673,730
Transport related costs											
Base budget	282,930		287,530		301,910		317,010		332,860		349,500
Cost Pressures	-		-		-		-		-		-
<i>Inflation base</i>	282,930	5.0%	287,530	5.0%	301,910	5.0%	317,010	5.0%	332,860	5.0%	349,500
Total in year cost	282,930		287,530		301,910		317,010		332,860		349,500
Supplies and services											
Base budget	2,960,840		2,743,910		3,196,110		3,355,920		3,523,720		3,699,910
Cost Pressures	(150,000)		300,000		-		-		-		-
<i>Inflation base</i>	2,810,840	5.0%	3,043,910	5.0%	3,196,110	5.0%	3,355,920	5.0%	3,523,720	5.0%	3,699,910
One off costs	-		-		-		-		-		-
Total in year cost	2,810,840		3,043,910		3,196,110		3,355,920		3,523,720		3,699,910
Support services	1,956,920	3.0%	2,015,628	3.0%	2,076,096	3.0%	2,138,379	3.0%	2,202,531	3.0%	2,268,607
Total gross expenditure	9,751,440		10,422,228		10,811,528		11,215,845		11,635,785		12,071,990
Rents , fees, charges and Other Income											
Housing Rents	(14,710,680)		(15,145,683)		(15,600,050)		(16,342,750)		(16,989,280)		(17,544,180)
Income increases - Growth in units	-		-		(312,400)		(198,900)		(92,400)		(50,000)
Income Reductions-Units lost through Right-to-Buy	-		-		88,100		90,800		93,500		96,300
Garage and Garage Ground Rent income	(407,960)		(368,526)		(333,179)		(301,367)		(272,737)		(246,969)
Other Income	(871,460)		(822,835)		(813,946)		(737,344)		(671,544)		(614,960)
Government compensation for NI increase	-		(97,000)		-		-		-		-
<i>Inflation base</i>	(15,990,100)	3.0%	(16,434,044)	3.0%	(16,971,476)	3.0%	(17,489,561)	3.0%	(17,932,460)	3.0%	(18,359,809)
One off initiatives	-		-		-		-		-		-
Total in year cost	(15,990,100)		(16,434,044)		(16,971,476)		(17,489,561)		(17,932,460)		(18,359,809)
NET COST OF SERVICES	(6,238,660)		(6,011,816)		(6,159,947)		(6,273,716)		(6,296,675)		(6,287,819)
Capital Financing	1,262,700		1,075,482		1,247,002		1,362,178		1,361,623		1,361,600
Interest Payable (PWLB)	1,164,690		1,190,080		1,417,260		1,771,445		1,910,116		1,840,571
Interest Payable HRA to GF	37,300		34,869		32,377		29,816		27,185		24,481
Interest Payable (finance leases)	20,320		20,500		20,500		21,900		61,000		64,400
Contribution to Capital - MRA	2,635,000		2,892,700		2,892,700		2,892,700		2,892,700		2,892,700
Renewable energy surplus	152,340		144,400		137,180		130,320		123,800		117,610
Affordable Rent surplus	-		158,215		162,962		162,962		149,333		149,333
Principal adjustment	916,310		960,635		1,016,223		1,073,458		1,132,386		1,193,061
Transfers to sinking funds	50,000		50,000		50,000		50,000		50,000		50,000
Indirect costs/reserve transfers	6,238,660		6,526,881		6,976,204		7,494,779		7,708,143		7,693,756
Annual (Surplus) / Savings to be found	0		515,065		816,257		1,221,063		1,411,468		1,405,937
Cumulative (Surplus) / Savings to be found	0		515,065		1,331,322		2,552,385		3,963,853		5,369,790

Assumptions:

- 1 Salary inflation in line with General Fund assumptions
- 2 Utilities costs assumed a general uplift
- 3 Transport costs assumed inflationary increase only
- 4 Supplies & Services budget increase in 2025/26 provides additional provision for essential repairs and maintenance and other legislative requirements.
- 5 General Fund recharges assumed in line with GF forecast
- 6 Rents assumed an assumed inflation uplift of CPI +1%
- 7 Capital Financing will need to be revised based upon the updated Capital Programme and funding assumptions.
- 8 Other 'Below the Line' items will be updated in subsequent iterations of the MTFP