

Annexe 2

HOUSING REVENUE ACCOUNT - 2009-10 Major Variations to Budget (to the end of October 2009)

Ok Take note - no action required CMT action required	July Budget Monitoring	After Budget Review Savings	October Budget Monitoring	September Budget Monitoring	Reason (Compared to previous monitoring report where figures have changed ▲ up, ▼ down, — no change)
	£	£	£	£	
Additional Expenditure					
Supervision and Management Special	28,000	28,000	28,000	28,000	— Empty Council Tax charges - budget insufficient for all charges due to long-term empty properties
Negative Subsidy	100,000	100,000	100,000	125,000	▲ Expected RRSL element due to increase in overall rent rebates payable
Loss in income					
Interest on revenue balance	19,000	19,000	19,000	19,000	— Reduction in interest rates
Garage rents	12,000	12,000	12,000	12,000	— Projected on basis of 30 weeks
Overspends	159,000	159,000	159,000	184,000	
Savings					
Capital Finance	-	-	(77,000)	(77,000)	— Reduction in interest payable due to falling interest rates and following review for mid-year subsidy return
Training Budget		(15,000)	(15,000)	(15,000)	— Residual departmental budget will not be used
Additional Income					
Dwelling rent income	(85,000)	(85,000)	(85,000)	(94,000)	▲ Projected on basis of 30 weeks. Continuing good performance on void turnaround times
Heating income	(30,000)	(30,000)	(30,000)	(35,000)	▲ Projected on basis of 30 weeks. Charges were increased on average by 33% at 1st April and the energy costs budget was increased by 35%
Potential increased fees & charges, sundry rents income		(18,000)	(18,000)	(18,000)	—
Underspends	(115,000)	(148,000)	(225,000)	(239,000)	
Net Underspend	£44,000	£11,000	(£66,000)	(£55,000)	