

# Annexe 2

## HOUSING REVENUE ACCOUNT - 2009-10 Major Variations to Budget (to the end of January 2010)

Ok Take note - no action required CMT action required	July Budget Monitoring	After Budget Review Savings	September	October	November	December	January	Reason (Compared to previous monitoring report where figures have changed ▲ up, ▼ down, — no change)
	£	£	£	£	£	£	£	
<b>Additional Expenditure</b>								
Supervision and Management Special Council Tax	28,000	28,000	28,000	28,000	28,000	28,000	28,000	— Empty Council Tax charges - budget insufficient for all charges due to long-term empty properties
Hired and Contracted Services							10,000	▲ Net impact of security patrols at Rowland House/Marshalls and additional treework
Contract cleaning							10,000	▲ Change of contractor and necessity of several 'deep cleans'
Negative Subsidy	100,000	100,000	100,000	125,000	125,000	125,000	125,000	— Expected RRSL element due to increase in overall rent rebates payable
Major Repairs Allowance					1,000,000	1,000,000	1,000,000	— As a result of MRA funds b/fwd
Negative Subsidy					(1,000,000)	(1,000,000)	(1,000,000)	— Reduction due to MRA funds b/fwd
<b>Loss in income</b>								
Interest on revenue balance	19,000	19,000	19,000	19,000	19,300	19,300	19,300	— Reduction in interest rates
Garage rents	12,000	12,000	12,000	12,000	12,000	12,000	12,000	— Projected on basis of 40 weeks
<b>Overspends</b>	<b>159,000</b>	<b>159,000</b>	<b>159,000</b>	<b>184,000</b>	<b>184,300</b>	<b>184,300</b>	<b>204,300</b>	
<b>Savings</b>								
Capital Finance	-	-	(77,000)	(77,000)	(122,000)	(122,000)	(122,000)	— Reduction in interest payable due to falling interest rates. Latest figure includes projection to year-end
Training Budget		(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	— Residual departmental budget will not be used
Projected overachievement of vacancy savings target				(18,440)	(18,440)	(21,000)	(21,000)	—
<b>Additional Income</b>								
Dwelling rent income	(85,000)	(85,000)	(85,000)	(94,000)	(94,000)	(90,000)	(90,000)	— Projected on basis of 40 weeks. Continuing good performance on void turnaround times
Heating income	(30,000)	(30,000)	(30,000)	(35,000)	(35,000)	(35,000)	(35,000)	— Projected on basis of 40 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)	(18,000)	(18,000)	(18,000)	—
<b>Underspends</b>	<b>(115,000)</b>	<b>(148,000)</b>	<b>(225,000)</b>	<b>(257,440)</b>	<b>(302,440)</b>	<b>(301,000)</b>	<b>(301,000)</b>	

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<b>Net Underspend</b>	<b>£44,000</b>	<b>£11,000</b>	<b>(£66,000)</b>	<b>(£73,440)</b>	<b>(£118,140)</b>	<b>(£116,700)</b>	<b>(£96,700)</b>	