

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	February	Reason (Compared to previous monitoring report where figures have changed ▲ up, ▼ down, — no change)
	£	£	£	£	£	£	£	£	
Additional Expenditure									
Supervision and Management Special Council Tax	28,000	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	10,000	— Net impact of security patrols at Rowland House/Marshalls and additional treework
Contract cleaning							10,000	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	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	1,000,000	— As a result of MRA funds b/fwd
Negative Subsidy					(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	— Reduction due to MRA funds b/fwd
Loss in income									
Interest on revenue balance	19,000	19,000	19,000	19,000	19,300	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	12,000	— Projected on basis of 47 weeks
Overspends	159,000	159,000	159,000	184,000	184,300	184,300	204,300	204,300	
Savings									
Capital Finance	-	-	(77,000)	(77,000)	(122,000)	(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)	(15,000)	— Residual departmental budget will not be used
Projected overachievement of vacancy savings target				(18,440)	(18,440)	(21,000)	(21,000)	(21,000)	—
Additional Income									
Dwelling rent income	(85,000)	(85,000)	(85,000)	(94,000)	(94,000)	(90,000)	(90,000)	(90,000)	— Projected on basis of 47 weeks. Continuing good performance on void turnaround times
Heating income	(30,000)	(30,000)	(30,000)	(35,000)	(35,000)	(35,000)	(35,000)	(35,000)	— Projected on basis of 47 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)	(18,000)	—
Underspends	(115,000)	(148,000)	(225,000)	(257,440)	(302,440)	(301,000)	(301,000)	(301,000)	
Net Underspend	£44,000	£11,000	(£66,000)	(£73,440)	(£118,140)	(£116,700)	(£96,700)	(£96,700)	