

## Appendix 1 – Forecast Outturn 2018/19 at Month 9

<b>HRA Revenue Budget</b>	<b>2018/19 Forecast Outturn £'000</b>
<b>SUBJECTIVE ANALYSIS</b>	
<b>Expenditure</b>	
Employees	8,936
Premises - Repairs	9,145
Premises - Other	2,480
Transport	98
Contribution to Bad Debt Provision	332
Supplies & Services	1,978
Support Services	3,522
Third Party Payments	173
Direct Revenue Funding	25,626
Capital Financing Costs	6,473
<b>Total Expenditure</b>	<b>58,763</b>
<b>Income</b>	
Rents Dwellings	(50,329)
Rents Car Parking / Garages	(951)
Commercial Rents	(550)
Service Charges	(7,516)
Other Recharges & Income	(317)
<b>Total Income</b>	<b>(59,663)</b>
<b>DEFICIT / (SURPLUS)</b>	<b>(900)</b>
<b>OBJECTIVE ANALYSIS</b>	
Housing Management & Support	4,218
Income, Inclusion & Improvement	(46,140)
Tenancy Services	1,954
Property & Investment	6,700
Head of Regeneration	332
Capital Financing	32,036
<b>DEFICIT / (SURPLUS)</b>	<b>(900)</b>
<b>Explanation of Significant Variances (Month 9):</b>	<b>£'000</b>
Significant re profiling of HRA capital expenditure from 2017/18 into 2018/19 impacts on the timing of when borrowing is required to be undertaken to fund the expenditure. This has resulted in lower interest charges being incurred during 2018/19, compared to the original budget forecast.	(140)
Forecast underspend due to staff vacancies, mobilisation of resources, staff capitalisation and a service redesign.	(280)
Projected income is slightly more than the budget assumptions for General Needs and Sheltered Housing	(190)
Reduction in responsive repairs expenditure due to the increased capital investment in council dwellings over recent years as well as reducing stock from Right to Buy sales, which is reinvested in new build stock requiring less maintenance. The good weather has also been a contributing factor to a reduction in job requests.	(250)
Forecast underspend due to a reduction in legal fees within Housing Management.	(40)
<b>TBM Month 9 Variance</b>	<b>(900)</b>

