Appendix 1 - Forecast Outturn 2017/18 at month 9

2018/19 HRA Revenue & Capital Budget

	2017/18 Forecast Outturn £'000
SUBJECTIVE ANALYSIS	
Expenditure	
Employees	8,458
Premises - Repairs	9,252
Premises - Other	2,524
Transport	124
Contribution to Bad Debt Provision	221
Supplies & Services	2,221
Third Party Payments	130
Support Services	2,560
Direct Revenue Funding	26,306
Capital Financing Costs	5,955
Total Expenditure	**57,751**
Income	
Rents Dwellings	(50,249)
Rents Car Parking / Garages	(913)
Commercial Rents	(530)
Service Charges	(6,224)
Other Recharges & Income	(265)
Total Income	**(58,181)**
DEFICIT / (SURPLUS)	**(430)**
OBJECTIVE ANALYSIS	
Capital Financing	32,217
Head of Housing & Strategy	4,212
Head of Regeneration	299
Income, Inclusion & Improvement	(46,454)
Property & Investment	7,615
Tenancy Services	1,681
DEFICIT / (SURPLUS)	**(430)**

Appendix 1 - Forecast Outturn 2017/18 at month 9

HRA Forecast Outturn as at Month 9 Key Variances	£'000
Employee costs - The forecast underspend is due to staffing vacancies, mainly within the income management and customer services teams. Recruitment is on-going and posts are expected to be filled before the end of the financial year.	(225)
Rents & Service Charges – Projected income is slightly less than budget assumptions	100
Financing Costs - Estimated administration costs relating to Right to Buy sales.	(50)
Transfer Incentive Scheme – Lower than budgeted spending on this scheme	(80)
Later than planned implementation of Universal Credit means that the contribution to the bad debt provision is forecast to underspend.	(175)
Repairs - Estimated spend is lower than the original budget allocated however the forecast costs for both responsive repairs and empty property works have increased at month 9 (TBM).	300
Lower than budgeted spending on Mechanical & Engineering (M&E) service contracts.	(185)
Repairs - Underspend pending agreement of options around the timing of the procurement programme.	(115)
TBM Month 9 Variance	**(430)**