

REPORT TO: SPECIAL POLICY & RESOURCES COMMITTEE - 20 JANUARY 2003
REPORT ON: REVENUE BUDGET 2003/04 - HOUSING REVENUE ACCOUNT
REPORT BY: DIRECTOR OF FINANCE
REPORT NO: 56-2003

1 PURPOSE OF REPORT

This report seeks approval of the 2003/04 Revenue Budget for the Housing Revenue Account.

2 RECOMMENDATIONS

The Committee are asked to:

- a Agree the 2003/04 Revenue Budget for the Housing Revenue Account as appended to this report.
- b Submit the approved 2003/04 Housing Revenue Budget to the Housing Committee in order that it may set the 2003/04 rent levels.

3 FINANCIAL IMPLICATIONS

The Housing Revenue Account must balance for each financial year and accordingly the budgeted total net expenditure of £1,112,202 will require to be met by an increase in rent levels. The setting of the rent levels is a matter for the Housing Committee and the decision of this Committee in respect of the 2003/04 Revenue Budget will be forwarded to the Housing Committee.

4 LOCAL AGENDA 21 IMPLICATIONS

None

5 EQUAL OPPORTUNITIES IMPLICATIONS

None

6 CONSULTATION

The Chief Executive, Director of Support Services and Director of Housing have been consulted on the content of this report.

DIRECTOR OF FINANCE

DATE 20 JANUARY 2003

BACKGROUND PAPERS

No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) were relied on to any material extent in preparing the above Report.

HOUSING REVENUE ACCOUNT

REVENUE BUDGET 2003/2004

	Final Revenue Budget 2002/2003 £000	Provisional Revenue Budget 2003/2004 £000
<u>EXPENDITURE</u>		
STAFF COSTS		
Salaries and Wages (including NI and Supn):		
Chief Officials	86	90
APTC	5,490	5,750
Manual	3,978	4,092
Supplementary Superannuation Charges	32	32
Staff Training	<u>54</u>	<u>52</u>
TOTAL STAFF COSTS	<u>9,640</u>	<u>10,016</u>
PROPERTY COSTS		
Rents	692	705
Rates	197	207
Property Insurance	707	664
Repairs and Maintenance	9,138	9,512
Energy Costs	420	425
Fixtures and Fittings	122	92
Cleaning Costs	78	62
Lost Rents and Bad Debts	2,251	2,100
Other Property Costs	<u>42</u>	<u>43</u>
TOTAL PROPERTY COSTS	<u>13,647</u>	<u>13,810</u>
SUPPLIES & SERVICES		
Equipment and Furniture	124	98
Liabilities Insurance	705	654
Clothing, Uniforms and Laundry	23	22
Printing, Stationery and General Office Expenses	178	173
Professional Fees	106	120
Postages, Telephones etc	192	184
Other Supplies and Services	126	122
Sheltered Housing	<u>325</u>	<u>240</u>
TOTAL SUPPLIES & SERVICES	<u>1,779</u>	<u>1,613</u>
TRANSPORT COSTS		
Repairs and Maintenance and Other Running Costs	18	16
Transport Insurance	2	2
Car Allowances	<u>83</u>	<u>84</u>
TOTAL TRANSPORT COSTS	<u>103</u>	<u>102</u>
THIRD PARTY PAYMENTS		
Voluntary Organisations	<u>131</u>	<u>146</u>
TOTAL THIRD PARTY PAYMENTS	<u>131</u>	<u>146</u>

HOUSING REVENUE ACCOUNT

REVENUE BUDGET 2003/2004

	Final Revenue Budget 2002/2003 £000	Provisional Revenue Budget 2003/2004 £000
SUPPORT SERVICES		
Recharge from Central Support Departments	<u>1,550</u>	<u>1,597</u>
TOTAL SUPPORT SERVICES	<u>1,550</u>	<u>1,597</u>
CAPITAL FINANCING COSTS		
Loan Repayments	4,383	4,380
Loan Interest	6,732	6,604
Loan Expenses	86	67
Leasing Charges	<u>-</u>	<u>549</u>
TOTAL CAPITAL FINANCING COSTS	<u>11,201</u>	<u>11,600</u>
CAPITAL FINANCED FROM CURRENT REVENUE	<u>6,260</u>	<u>5,468</u>
<u>TOTAL GROSS EXPENDITURE</u>	<u>44,311</u>	<u>44,352</u>
<u>INCOME</u>		
Internal Recharge to Other Housing	1,152	1,193
Fees and Charges	3,358	3,367
Rents	39,124	38,033
Contribution from Insurance Reserve	210	210
Interest	230	200
Other Income	<u>237</u>	<u>237</u>
<u>TOTAL INCOME</u>	<u>44,311</u>	<u>43,240</u>
<u>TOTAL NET EXPENDITURE</u>	<u>-</u>	<u>1,112</u>