Appendix 1 - Forecast Outturn 2017/18 at month 7

2018/19 HRA Revenue & Capital Budget

	2017/18 Forecast Outturn £'000
SUBJECTIVE ANALYSIS	
Expenditure	
Employees	8,478
Premises - Repairs	9,212
Premises - Other	2,569
Transport	124
Contribution to Bad Debt Provision	221
Supplies & Services	2,301
Third Party Payments	130
Support Services	2,560
Direct Revenue Funding	26,306
Capital Financing Costs	5,955
Total Expenditure	**57,856**
Income	
Rents Dwellings	(50,349)
Rents Car Parking / Garages	(913)
Commercial Rents	(530)
Service Charges	(6,224)
Other Recharges & Income	(265)
Total Income	**(58,281)**
DEFICIT / (SURPLUS)	**(425)**
OBJECTIVE ANALYSIS	
Capital Financing	32,262
Head of Housing & Strategy	4,292
Head of Regeneration	269
Income, Inclusion & Improvement	(46,791)
Property & Investment	7,615
Tenancy Services	1,928
DEFICIT / (SURPLUS)	**(425)**

Appendix 1 - Forecast Outturn 2017/18 at month 7

HRA Forecast Outturn as at Month 7 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.	(200)
Financing Costs - Estimated administration costs relating to Right to Buy sales.	(50)
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 7 (TBM).	260
Lower than budgeted spending on Mechanical & Engineering (M&E) service contracts.	(140)
Repairs - Underspend pending agreement of options around the timing of the procurement programme.	(120)
TBM Month 7 Variance	**(425)**