

North East Derbyshire District Council

Cabinet

19 November 2014

Medium Term Financial Plan 2014/2015 – 2016/2017

**Report No: PRK/34/14/BM of Councillor P R Kerry, Portfolio Holder with
Responsibility for Economy, Finance and Regeneration**

This report is public

Purpose of the Report

- To inform Cabinet of the outcome of the revised budget process undertaken during October and November 2014 and to seek approval for the revised budget for the General Fund and Housing Revenue Account for 2014/15 and to note the revised position of the Capital Programme based on Council approvals during the course of the financial year and the re-profiling of some approved schemes.

1 Report Details

General Fund Revenue Account

- 1.1 The revised budget process is now complete and the proposed revised budget for 2014/15 for the General Fund is attached at **Appendix 1**. The appendix shows the Original Budget for 2014/15 which was agreed in March 2014, the Current Budget, which reflects budget transfers and approved changes during the financial year, and the proposed Revised Budget for 2014/15. The revised budget shows that the Net Cost of Services has increased to £12.276m which is £1.563m above the Original Budget figures but still achieving the original savings target of £0.371m that has been delivered and implemented by officers in the current year. The increase in the net cost of services reflects the use of 'earmarked reserves' (see section 1.3 below).
- 1.2 In all cases the budget managers have been consulted and are in agreement to the budget changes proposed. It has been a clear objective in the exercise not to propose any budget changes that may have a significant adverse impact on the service provision being delivered. **Appendix 2** shows the net cost of each cost centre by Directorate for further information.
- 1.3 Also, included within the revised budget figures are expenditure items that will be funded from revenue reserves that have been previously earmarked and approved for these specific items as well as transfers to reserves in year. These items are listed in the table below:

Transfers to and from Earmarked Reserves	Budget £000
Transfers to reserves	332
Transfer Grants to reserves	102
Transfer to Invest to Save Reserve	148
Other transfers to reserves	82
Transfers from reserves	(1,408)
Use of previous years grant	(33)
Land Charges	(4)
Dronfield Remedial Work	(631)
ICT Apprentice	(12)
Budget Carry Forwards from 2013/14	(210)
<u>Use of Invest to Save Reserve</u>	
XN Leisure	(10)
CIS Developer	(12)
Mill Lane Redevelopment	(450)
Payroll Officer	(11)
Planning Structure	(35)

- 1.4 When you take account of the items in the above table it can be seen that the underlying spend position for 2014/15 is significantly below that detailed in **Appendix 1**.
- 1.5 The budget lines below the Net Cost of Services line of **Appendix 1** have also been revised which allows for a contribution to the Invest to Save Reserve of £0.148m. This contribution is crucial if the Council is to be able to maintain the reserve at the level necessary in order to finance the Council's transformation plans, service developments and any restructuring costs. The items below the Net Cost of Services covers an increase in interest charges of £0.046m arising from additional borrowing projections from PWLB in relation to the revised capital programme. There is an increase in income from Investment Properties (£0.040m). The other main changes relate to the increase of income from Business Rate growth and higher than anticipated Small Business Rate Relief Grant of £0.300m.

- 1.6 Achieving a balanced budget in the year will clearly be dependent on the actual financial performance out-turning in line with the revised budgets. There may be further costs identified from restructuring processes and other variances as the year progresses.

Housing Revenue Account (HRA)

- 1.7 The Housing Revenue Account revised budget proposal is set out in **Appendix 3** to this report.

Income

- 1.8 Rental income is shown as £0.312m lower than the original budget which is mainly due to the level of void properties being higher than anticipated. The increase in voids relates to the practice where a void property is brought up to the Decent Homes Standard which takes longer to achieve. However, this work means the property is easier and cheaper to refurbish when empty and there is no disruption to the tenant.
- 1.9 Charges for Services income is lower than the original budget by £0.056m.
- 1.10 The Council has seen a temporary increase in Contributions towards Expenditure of £0.13m as a result of new contractual service payments agreed with Derbyshire County Council for Supporting People.

Expenditure

- 1.11 Rykneld Homes Limited, who undertakes the management of the Council's housing stock, is funded through the HRA by the payment of a Management Fee which in 2014/15 is £9.708m. Rykneld Homes budget monitoring has not identified any issues for the company which cannot be managed within the agreed management fee therefore no changes will be made to the Management Fee in 2014/15.
- 1.12 The remainder of the retained HRA expenditure which is managed by the Council is within the overall budget. Current estimates indicate a reduction in expenditure of £0.075m.
- 1.13 The impact of the reduction in income to the HRA account means that the forecast position at the year end would show a deficit of £0.200m without further adjustment to the original budget. To offset this it is proposed that the contribution to the New Build Reserve be reduced by £0.210m. This reduction has been factored into the revised Capital budgets and has no detrimental effect on the existing Capital Programme.
- 1.14 After all the proposed budget changes detailed above, the HRA is anticipated to deliver a surplus in the current financial year of £0.010m. This is £0.003m above the original budget for 2014/15.

Capital Programme

- 1.15 The Council's capital programme is shown in **Appendix 4**. It has been updated from the Original Budgets to the Revised Budgets to reflect approvals within the year and the profiling of the individual schemes following approved changes by Members and from detailed discussions with budget officers.

- 1.16 The main changes reflected in the programme relates to the £0.635m approval of the refurbishment of the offices and land at Mill Lane, Wingerworth, approved by Council in May; the £0.530m approval of the Dronfield Sports Centre pool remediation and a £2.081m rephrasing between years of in the Decent Homes Programme. The additional expenditure in relation to the Decent Homes Programme will be partly funded from additional grant of £0.581m together with a rephrasing of other funding. The vehicle replacement programme reflects the expected profiling of purchases.
- 1.17 It can be seen on **Appendix 4** that the Asset Refurbishment budget has been broken down into five specific items for the current financial year. The first element of the Asset Refurbishment Budget relates to the general asset refurbishment allocation. Officers have yet to identify where this allocation will be spent during the current financial year but it is prudent to have an amount available for any unforeseen works that are required. This unallocated amount is £36,000.
- 1.18 The second relates to the approved refurbishment of the lift within the Council House at Saltergate. Officers identified the need to replace the lift as no disabled access was available to the east side of the third floor within Council House. The cost of this work is estimated at £14,000.
- 1.19 Officers have identified the need to replace both boilers at Eckington Swimming Pool. Officers have identified that investment is required to completely replace the ageing main centre and pool heating boilers. The cost of this work is estimated at £56,000.
- 1.20 Officers have identified a need to undertake some refurbishment and health and safety work at Coney Green Business Park. The work required is listed in the table below and will ensure that the asset is maintained at the required standards and will remain in a condition to retain and attract new tenants.

Coney Green Business Centre	Budget
Asset Refurbishment expenditure request	£
Replacement Kitchens	37,000
Replacement of ICT infrastructure	56,000
Lighting replacement and other building works	57,000
Safety barriers on roller doors at industrial units	17,000
Total	167,000

- 1.21 The final element of the Asset Refurbishment Budget relates to the Eckington Depot. Officers have identified that investment is required to ensure a safe working environment in both the office and workshops consisting of the complete replacement of the ageing main heating boiler, garage/workshop gas radiant

heaters and essential repairs to the workshop and garage roofs. The cost of this work is estimated at £30,000.

- 1.22 The changes that are shown in the Revised Capital Programme Budgets means that the financing is adjusted accordingly to meet the anticipated spend. There are no issues to report with regard to the financing of the 2014/15 capital programme.

2 Conclusions and Reasons for Recommendation

- 2.1 To set revised budgets as early as possible within the financial year for the General Fund and HRA which will ensure that identified budget savings are realised, that all budget managers are working to the revised budgets and to allow the planned changes in the HRA budgets to be delivered.
- 2.2 To update the 2014/15 capital programme to reflect schemes approved during the year, approve the detailed allocation from the Asset Refurbishment budget and to note the re-profiling of certain schemes within the programme.

3 Consultation and Equality Impact

- 3.1 There are no consultation and equality impact implications from this report.

4 Alternative Options and Reasons for Rejection

4.1 General Fund

Given the identified requirement for future funding in respect of transformation, service development and restructuring costs it is necessary to retain an appropriate level of financial resources within the Invest to Save reserve. This report seeks to protect the level of this reserve in order to protect the financial sustainability of the General Fund. The option of transferring this funding to other reserves has therefore been rejected.

4.2 HRA

The reduction in the projected surplus on the HRA has been compensated for by a reduction in the contribution to the New Build Reserve. The reduction in expenditure of £0.210m could have been applied to HRA balances but this has been rejected as HRA balances were reduced by £0.900m in 2013/14 and are deemed to be at the minimum level required to support an HRA of 8000 properties and the additional borrowing costs incurred by HRA Self Financing.

4.3 Capital

There are no alternative options being considered with regard to the proposed allocations from the Asset Refurbishment budget. The allocations and work planned is to ensure the Council's assets meet health and safety requirements in that they are maintained in a fit for purpose state that ensures they remain fully operational.

5 Implications

5.1 Finance and Risk Implications

- 5.1.1 The issue of Financial Risk is covered throughout the report. In addition, however, it should be noted that the risk of not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register. While officers are of the view that these risks are being appropriately managed it needs to be recognised that continued reductions in budgets means that any adverse variances arising from particular issues or pressures will not now be able to be absorbed from favourable variances in other budgets and as such may result in an overspend against the revised budget.
- 5.1.2 There is also no provision within the revised budget to meet any costs of delivering financial savings required for future years. Consideration of the use of the forecast surplus in the current year must bear this in mind.
- 5.1.3 The HRA is progressing well under the new HRA reforms during 2014/15 and the identified additional resources are being allocated to repay debt in order to meet the requirements of repaying the HRA settlement debt within the 30 year business plan period. These sums will improve the HRA position against its debt cap and increase the headroom which will enable the Council to plan and accommodate the regeneration schemes planned.
- 5.1.4 The capital programme identifies and recognises the need to maintain the Council's assets in a fit for purpose state and to retain and attract income streams for the Council. The financing of the capital programme is secured for 2014/15 thus minimising the risk of any additional unplanned borrowing.
- 5.1.5 Financial issues and implications are covered in the relevant sections throughout this report. In summary these are:

5.1.6 General Fund

The revised budget as detailed in **Appendix 1** indicates that the Council should be able to secure its savings target in respect of 2014/15 and deliver a balanced budget at the year end.

5.1.7 HRA

The revised budget for the HRA will accommodate a number of budget changes but is still anticipated to show a surplus in the financial year of £0.010m.

5.1.8 Capital Programme

The revised capital programme reflects the projects and schemes approved by the Council during the course of the financial year and where officers have identified the need to undertake asset refurbishment and health and safety works within the approved budget allocations. Certain schemes have also been re-profiled by budget managers to reflect the anticipated spend for some schemes. The overall programme shown at **Appendix 4** has therefore been previously approved by

Council and is now subject to detailed allocations within the approved schemes and the re-profiling identified by officers.

5.2 Legal Implications including Data Protection

5.1.1 There are no legal issues arising directly from this report.

5.3 Human Resources Implications

5.3.1 There are no human resource implications arising directly out of this report.

6 Recommendations

6.1 That Cabinet approves the Revised General Fund operational budget for 2014/15 as set out in **Appendix 1** and detailed in **Appendix 2**.

6.2 That Cabinet approves the Revised HRA operational budgets for 2014/15 as set out in **Appendix 3**.

6.3 That Cabinet approves the Revised Capital Programme for 2014/15 as set out within **Appendix 4**.

7 Decision Information

Is the decision a Key Decision? (A Key Decision is one which results in income or expenditure to the Council of £50,000 or more or which has a significant impact on two or more District wards)	No
District Wards Affected	All
Links to Corporate Plan priorities or Policy Framework	Customer Focussed Services – Providing Excellent customer focussed services. Strategic Organisational Development – Continually improving our organisation

8 Document Information

Appendix No	Title
1	General Fund Summary
2	General Fund Detail
3	HRA
4	Capital
Background Papers (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet (NEDDC) or Executive (BDC) you must provide copies of the background papers)	
Report Author	Contact Number
Dawn Clarke Assistant Director – Finance, Revenues & Benefits	01246 217658

AGIN 6(c) (CAB 1119) MTFP/AJD

GENERAL FUND SUMMARY 2014/15 - Revised Budgets

APPENDIX 1

	Original Budget 2014/15 £	Current Budget 2014/15 £	Revised Budget 2014/15 £
Growth	3,134,962	3,245,524	3,102,283
Transformation	2,263,550	2,410,316	3,092,754
Operations	6,054,462	6,115,006	6,303,232
Bad Debt Provisions	40,000	40,000	40,000
Recharges to Capital and HRA	(527,500)	(527,500)	(527,500)
Provision for pay award	117,667	117,667	117,667
2014/15 Savings Target	(370,561)	(386,631)	0
Net Cost of Services	10,712,580	11,014,382	12,128,436
Investment Properties	(355,821)	(355,821)	(395,863)
Interest Charges	86,379	86,379	132,530
Debt Repayment Minimum Revenue Provision	256,000	256,000	256,000
Parish Precepts	2,780,237	2,780,237	2,780,237
Parish Council Tax Support Grant	347,561	347,561	347,561
Transfer To Earmarked Reserves	45,000	82,000	331,657
Transfer From Earmarked Reserves	0	(338,802)	(1,408,622)
Total Spending Requirement	13,871,936	13,871,936	14,171,936
NNDR Growth	(76,000)	(76,000)	(76,000)
Business Rate Retention	(2,526,735)	(2,526,735)	(2,826,735)
Revenue Support Grant	(2,762,000)	(2,762,000)	(2,762,000)
Council Tax Freeze Grant	(50,495)	(50,495)	(50,495)
Use of New Homes Bonus	(584,725)	(584,725)	(584,725)
Collection Fund (Surplus)/Deficit	(31,500)	(31,500)	(31,500)
Parish Council Council Tax Requirement	(2,780,237)	(2,780,237)	(2,780,237)
NEDDC Council Tax Requirement	(5,060,244)	(5,060,244)	(5,060,244)
Council Tax Requirement	(13,871,936)	(13,871,936)	(14,171,936)

GENERAL FUND ACCOUNT : 2014/15 - Revised Budgets

APPENDIX 2

		Original Budget 2014/15 £	Current Budget 2014/15 £	Revised Budget 2014/15 £
	Growth Directorate			
1121	Member's Services	454,983	454,863	455,267
1123	Chair's Expenses	9,780	9,780	10,280
1131	District Elections	0	5,280	5,115
1133	Parish Elections	0	0	0
1135	European Elections	0	0	170
1137	Parliamentary Elections	0	0	(30)
1139	County Council Elections	0	0	70
1142	Chief Executive's Office	123,393	123,393	110,348
1331	Strategic Partnerships	76,104	76,104	87,886
1332	Strategic Partnership Projects	0	0	3,000
3165	Housing Options Team	157,220	158,220	157,406
3400	Environmental Protection	62,149	65,149	69,909
3401	Food, Health & Safety	134,326	131,326	128,800
3402	Environmental Enforcement	99,883	99,883	94,748
3403	Neighbourhood Management	690	690	0
3404	Licensing	(62,634)	(62,634)	(66,954)
3405	Pollution	84,264	84,104	80,682
3406	Handy Van	(3,227)	(3,227)	(4,739)
3407	Pest Control	34,097	34,097	27,762
3408	Affordable Warmth	28,392	28,392	27,600
3409	EH Technical Support & Management	162,994	201,325	209,778
3410	Private Sector Housing	52,383	52,543	50,932
3726	Works In Default	160	160	(15)
3727	PFI Project SYHA	0	0	(8,263)
3740	Strategic Housing	138,766	138,766	151,107
3747	Homeless Units	0	(1,000)	2,750
3748	Homelessness Grant	36,150	48,150	48,150
3751	Care Call System	(48,000)	(48,000)	(20,000)
4111	Applications And Advice	(317,400)	(317,315)	(452,315)
4113	Planning Appeals	0	0	0
4116	Planning Policy	56,300	56,300	219,960
4211	Tourism Promotions	28,148	28,148	28,342
4238	Working Communities Strategy	70,856	70,856	71,325
4239	Ambition	0	0	0
4311	Environmental Conservation	21,800	21,830	19,830
4351	Alliance	3,250	3,250	3,350
4352	LEADER	199	199	8,411

4425	Coney Green Business Centre	0	0	0
4443	Old Peoples Clubs	7,000	7,000	4,090
4511	AD Planning & Environmental Health	30,937	30,937	31,175
4512	Growth Agenda	8,000	8,000	8,200
4513	Planning	620,332	659,579	480,086
4515	Building Control	154,500	154,500	154,500
4517	Economic Development	99,211	99,211	120,807
4522	Section 106 Agreement	0	0	0
4526	Sheffield City Region	18,959	18,959	19,173
5219	Corporate Support	39,632	39,532	33,804
5249	Twinning Expenses	7,100	7,100	7,100
5263	Refreshments Suspense Account	0	0	0
5273	Brass Band Concert	3,600	3,600	3,600
5313	Register Of Electors	189,800	205,609	194,078
5321	Monitoring	39,980	39,980	38,147
5353	Legal Section	180,559	180,559	174,107
5392	Scrutiny	62,016	62,016	44,602
5711	Democratic Services	102,833	102,833	103,068
5750	AD Economic Growth	34,165	34,165	33,772
5785	Contributions	131,312	131,312	131,312

Total Growth Directorate	3,134,962	3,245,524	3,102,283
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Operations Directorate

1218	Community Safety	58,523	58,523	63,913
1220	AD Community Safety	0	0	3,114
3135	Drainage	(3,908)	(5,508)	11,917
3172	Engineers	87,956	87,956	76,139
3174	Street Scene	260,366	260,464	266,528
3176	Pool Car	1,700	1,700	1,700
3227	Materials Recycling	(32,900)	(32,900)	(32,900)
3230	Caddy (FoodWaste) Project	0	0	0
3241	Car Parks	38,490	38,490	34,590
3244	Parks Derbyshire County Council Agency	(359,166)	(359,166)	(359,166)
3247	Street Names/Lights	10,000	10,000	6,650
3249	Footpath Orders	(800)	8,800	5,200
3265	Dams And Fishing Ponds	550	6,340	6,140
3281	Clay Cross Depot	12,780	12,780	(1,245)
3282	Eckington Depot	91,073	91,073	94,483
3285	Dronfield Bulk Depot	2,790	2,790	2,740
3511	Hasland Cemetery	(46,150)	(46,150)	(45,980)
3512	CBC Crematorium	0	0	(31,000)
3513	Temple Normanton Cemetery	(6,270)	(6,270)	(8,290)
3514	Clay Cross Cemetery	(43,685)	(43,685)	(43,655)
3516	Killamarsh Cemetery	(14,480)	(14,480)	(14,430)

3811	Closed Circuit Television	37,610	37,610	0
3918	Dog Fouling Bins	(42,450)	(42,450)	(42,450)
3921	Street Cleaning Service	640,878	644,811	611,703
3943	Transport	126,430	126,430	7,016
3944	Grounds Maintenance	674,576	676,510	654,472
3945	Domestic Waste Collection	1,712,175	1,702,677	1,691,306
3946	Commercial Waste Collection	(119,214)	(115,864)	(124,357)
3951	Playing Fields General	(174,055)	(174,055)	(145,600)
4412	Midway Business Centre	8,230	8,230	3,780
4425	Coney Green Business Centre	(61,098)	(61,098)	(26,403)
4523	Estates Administration	226,797	226,797	236,413
5113	Unison Duties	13,130	13,330	13,465
5204	AD Property & Estates	0	0	14,440
5205	Mill Lane Redevelopment	260,609	260,609	702,875
5209	Facilities Management	92,388	107,388	106,840
5210	Pioneer House	38,880	38,880	37,840
5211	Council House Offices	203,900	197,337	184,150
5212	Tea Trolley Service	20,225	20,225	21,451
5611	External Audit	80,000	80,000	73,000
5615	Bank Charges	64,500	65,011	68,500
5621	Contribution to/from HRA	(187,300)	(187,300)	(187,300)
5700	Director of Operations	51,064	51,064	48,617
5705	AD Finance, Revs & Bens	32,711	32,711	31,674
5713	Audit	109,310	109,310	109,310
5714	Financial Support Services	201,781	201,781	163,195
5720	Supporting PA's	74,166	74,166	74,188
5721	Accountancy	301,154	337,643	335,763
5723	Housing Act Advances	2,355	2,355	2,475
5724	Insurance	17,000	17,000	(1,985)
5727	Cost Of Ex-Employees	1,032,484	1,032,484	947,000
5741	Housing Benefit Service	(233,358)	372,197	99,375
5747	Debtors	0	0	22,683
5751	NNDR Collection	(82,445)	(35,565)	(82,000)
5759	Council Tax Administration	848,255	197,120	588,443
5781	Village Hall Grants	26,490	26,490	26,490
5782	Playing Field Grants	415	415	415

Total Operations Directorate	6,054,462	6,115,006	6,303,232
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Transformation Directorate

1231	Corporate Training	28,470	28,470	28,480
1250	AD Cust Ser, Strat & Perform	30,987	30,987	31,271
1255	Strategy and Performance	108,322	108,322	116,096
1256	Corporate Consultation	31,531	31,531	31,795
1259	Corporate Groups	5,400	5,400	4,700

1283	Emergency Planning	15,980	15,980	15,960
1310	AD Human Resources	34,440	34,440	34,252
1311	HR & Payroll	231,935	231,935	257,922
1315	Design & Print	45,318	45,318	47,849
1321	Communications & Marketing	82,510	82,510	74,619
1323	NEDDC News	27,841	27,841	29,200
1329	Corporate Web Site	15,950	15,950	13,380
3121	Health & Safety Advisor	34,622	37,622	38,240
4500	Director of Transformation	49,809	49,809	49,437
4561	Leisure Centre Management	93,727	176,737	192,492
4600	AD Leisure	30,887	30,887	31,491
4720	Sportivate	0	0	0
4721	Mighty Creative Project	0	0	0
4725	Village Games	0	5,000	5,000
4726	Walking for Health	0	0	0
4727	Five 60	0	0	0
4728	PCT Retained Funds	0	0	0
4731	Promotion Of Recreation And Leisure	28,060	28,060	27,206
4732	Schools Promotion	0	0	0
4736	Derbyshire Sports Forum	15,500	15,500	15,500
4742	Arts Development	7,500	5,290	6,290
5215	Telephones	29,000	29,000	29,000
5221	Customer Services	328,780	328,680	312,650
5222	Firmstep	0	46,500	52,530
5223	Franking Machine	(1,910)	(1,910)	2,850
5701	Joint ICT Service	(958,096)	(946,596)	(939,482)
5702	ICT Infrastructure	419,687	419,687	423,306
5733	Service desk	351,318	351,318	345,824
5734	NEDDC ICT Service	507,531	507,531	519,071
5736	Business Development	182,369	182,369	179,470
5737	Corporate Printing Costs	24,000	24,000	24,000
5825	Concessionary Bus Passes	(7,830)	(7,830)	(8,740)
8441	Eckington Swimming Pool	170,886	170,952	182,456
8451	Dronfield Sports Centre	(25,925)	(26,025)	600,528
8461	Sharley Park Sports Centre	329,975	330,075	320,941
8465	Sharley Park Sports Centre Outdoor	(5,024)	(5,024)	(2,830)

Total Transformation Directorate	2,263,550	2,410,316	3,092,754
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Investment Properties

4411	Stonebroom Industrial Estate	(45,620)	(44,450)	(41,700)
4413	Clay Cross Industrial Estate	(79,680)	(79,680)	(68,085)
4414	Midway Workshops	(14,570)	(14,570)	(40,170)
4415	Norwood Industrial Estate	(192,290)	(192,290)	(194,465)
4417	Eckington Business Park	(25,000)	(25,000)	(16,000)

4418	Rotherside Court Eckington Business Unit	(32,791)	(32,791)	(23,473)
4419	Ridgeway Craft Centre	3,307	3,307	5,760
4423	Pavilion Workshops Holmewood	(33,957)	(33,957)	(46,480)
4432	Miscellaneous Properties	64,780	63,610	28,750

Total Investment Properties		(355,821)	(355,821)	(395,863)
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HOUSING REVENUE ACCOUNT
REVISED BUDGETS 2014/15

APPENDIX 3

	Original Budget 2014/15 £	Revised Budget 2014/15 £
INCOME		
Dwelling Rents	(32,076,015)	(31,764,450)
Non-Dwelling Rents	(379,500)	(356,690)
Charges for Services and Facilities	(296,000)	(240,000)
Contributions Towards Expenditure	(439,500)	(570,000)
INCOME TOTAL	(33,191,015)	(32,931,140)
EXPENDITURE		
Repairs & Maintenance	4,766,450	4,826,650
Supervision and Management	7,156,995	6,931,495
Rents, Rates & Taxes	40,000	130,000
Capital Charges - Depreciation	8,370,000	8,370,000
Housing Subsidy	0	0
Provision for Bad Debts	300,000	300,000
Debt Management Expenses	11,500	11,500
EXPENDITURE TOTAL	20,644,945	20,569,645
NET COST OF SERVICES	(12,546,070)	(12,361,495)
Corporate & Democratic Core	185,450	185,450
NET COST OF HRA SERVICES	(12,360,620)	(12,176,045)
Interest Payable	5,628,350	5,556,400
Interest Receivable	(125,190)	(30,450)
MRP	4,300,000	4,300,000
Transfer to HRA Insurance Reserve	50,000	50,000
Capital Expenditure Funded by HRA	0	0
Capital Works - New Build Reserve	2,500,000	2,290,000
(Surplus)/Deficit on HRA Services	(7,460)	(10,095)
Opening HRA Balance	-2,416,720	-2,416,720
Transfers (to)/from Balances	-7,460	-10,095
Closing HRA Balance	-2,424,180	-2,426,815

CAPITAL PROGRAMME 2014/15

APPENDIX 4

Capital Expenditure	Original Budget 2014/15 £	Current Budget 2014/15 £	Revised Budget 2014/15 £
Housing Revenue Account			
Decent Homes Programme - Grant Funded	16,200,000	16,200,000	16,781,000
Decent Homes Programme - MRA Funded	8,239,000	1,500,000	3,000,000
Decent Homes Programme - RCCO Funded	0	0	0
Tarrans Scheme - Dwellings Purchase	0	0	0
Tarrans Scheme - New Build Costs	5,920,000	6,413,000	6,413,000
Buyback of Leasehold Flats (Stonelow)	0	0	0
HRA Development Schemes	0	2,500,000	2,234,000
HRA - Capital Expenditure	30,359,000	26,613,000	28,428,000
General Fund			
Private Sector Housing Grants (DFG's)	300,000	300,000	300,000
Demolition Costs (Holmewood)	50,000	50,000	50,000
ICT Schemes	120,000	196,000	196,000
Clay Cross Football Pitch	0	12,000	12,000
Dronfield Play Lottery Fund	0	7,000	7,000
Asset Refurbishment - General	47,000	36,000	36,000
Asset Refurbishment - Council House Lift	0	14,000	14,000
Asset Refurbishment - Eckington Pool Boiler	0	30,000	56,000
Asset Refurbishment - Coney Green BIC	117,000	167,000	167,000
Asset Refurbishment - Eckington Depot	0	30,000	30,000
DSC Pool Remediation	0	0	530,000
Refurbishment of Mill Lane	0	887,000	887,000
Land Remediation at Mill Lane	0	972,000	972,000
Replacement of Vehicles	1,683,000	1,874,000	1,844,800
Contaminated Land	0	17,000	64,000
Sharley Park Leisure Centre Refurbishment	0	168,000	142,000
General Fund Capital Expenditure	2,317,000	4,760,000	5,307,800
Total Capital Expenditure	32,676,000	31,373,000	33,735,800
Capital Financing			
Housing Revenue Account			
	-	-	
Decent Homes Grant	16,200,000	16,200,000	-16,781,000
Major Repairs Allowance	-8,239,000	-1,500,000	-3,000,000
Prudential Borrowing - HRA	-5,920,000	-6,413,000	-6,413,000
HCA Grant	0	0	-330,000
Section 106 Contributions	0	0	-122,000
Development Reserve	0	-2,500,000	-1,782,000
HRA Capital Financing	30,359,000	26,613,000	-28,428,000

General Fund			
Disabled Facilities Grant	-271,000	-271,000	-284,300
External Grant - Lottery Funded Schemes	0	-18,604	-18,604
External Grant - Contaminated Land	0	-17,000	-64,000
Prudential Borrowing - Vehicles	-1,683,000	-1,874,000	-1,844,800
Prudential Borrowing - CPL	0	-1,224,000	-1,224,000
RCCO - SPLC	-22,600	-22,600	-22,600
RCCO - Coney Green	-117,000	-167,000	-167,000
RCCO - Vehicles	0	0	0
RCCO - DSC	0	0	-530,000
Useable Capital Receipts	-223,400	-715,796	-702,496
Invest to Save	0	-450,000	-450,000
General Fund Capital Financing	-2,317,000	-4,760,000	-5,307,800
Total Capital Financing	32,676,000	31,373,000	-33,735,800
Reserves			
HRA Development Reserve			
Opening Balance	0	0	0
Amount due in year	-2,500,000	-2,500,000	-2,290,000
Amount used in year	0	2,500,000	1,782,000
Closing Balance	-2,500,000	0	-508,000
MRA Reserves			
Opening Balance	-786,000	-786,000	-786,000
Amount due in year	-8,239,000	-8,239,000	-8,239,000
Amount used in year	8,239,000	1,500,000	3,000,000
Closing Balance	-786,000	-7,525,000	-6,025,000
Capital Receipts Reserves			
Opening Balance	-1,589,000	-1,475,000	-1,475,000
Income expected in year	-200,000	-500,000	-500,000
Amount used in year	194,400	987,400	702,496
Closing Balance	-1,594,600	-987,600	-1,272,504