

HOUSING REVENUE ACCOUNT BUDGET 2010-11
Oxford City Homes

Service Description	Draft Budget 10/11	£
INCOME		
Dwellings - Rent	(31,334,426)	
Service Charges	(616,828)	
Shops/Garages/Furn./Other Rent	(2,195,305)	
Interest On Balances	(200,220)	
Contracting	(14,400,305)	
Fees/Other	(1,062,875)	
National Subsidy Payment	16,331,419	
Item 8 Interest Payable	1,039,950	
Net Income	(32,438,590)	
EXPENDITURE		
Tenancy Services		
Local Housing Management	1,039,009	
Rent/Income Collection	1,037,079	
Tenant's Participation	287,682	
Tower Blocks And Flats	609,138	
Caretaking Services	669,187	
Furnished Tenancies	390,889	
Contact Centre	563,251	
Contracting Prime Costs	11,905,415	
Repairs Service		
Day To Day Responsive Repairs	3,123,219	
Planned Maintenance	4,652,832	
Operational Management	2,074,594	
Overheads		
Management/Infrastructure	5,036,586	
Major Projects/Policy/Technical	746,826	
Depreciation	10,017,225	
Total OCH Expenditure	42,152,931	
Net Cost - OCH	9,714,341	
Appropriations		
AMRA	(10,017,225)	
Depreciation and Impairment		
Net Transfer To/From Reserves	(314,000)	
CDC, Pension & Retirement Costs	73,853	
Net changes made for retirement benefits IRS17	42,935	
Employers Pension IRS17 Adjustment	(42,935)	
Job Evaluation	43,030	
Other Business Units	(10,214,342)	
Total HRA (Surplus) / Deficit	(500,000)	

Housing Revenue Account

Agreed Savings in 2010-2011 Budget

Oxford City Homes

			10-11		
Reference	Name	Description	£		
11SHRA07	Sheltered Block Review Fees	The implementation of a new Council capitalisation procedure confirms that work directly attributable to bringing an asset into working condition may be capitalised. Costs incurred in the Sheltered Block review will, in the main, fall under this policy	(100,000)		
11SHRA08	Consultant Fees	A reduction in the specialised finance consultancy.	(40,000)		
11SHRA09	Planned Maintenance Fees	Prior year budgets included a contingency that has been used for overspends in planned maintenance. Officers believe that spend can be contained within budget in 10-11.	(160,000)		
2009/10 Underspend	2009/10 underspend	This was identified in monthly monitoring during 09-10 and covers a range of budget headings. This will be covered in more detail in the Quarter 3 monitoring report to CEB.	(150,000)		
Release of Reserve	Job Evaluation Reserve	Job Evaluation is now complete, with only a limited number of appeals outstanding. There is sufficient provision remaining to cover any successful appeals.	(164,000)		
Sub Total			(614,000)		
			10-11	11-12	12-13
Reference	Name	Description	£	£	£
11SHRA01	CRM and Restructure	Efficiencies have arisen due to the implementation of CRM and the staff re-structure.	(264,000)	(264,000)	(264,000)
11SHRA03	Garages	Over the past 18 months we have continued an agreed programme for renovation and improving selected garages sites. The most significant of these being Southfield Park. Work has now been completed and activity in new rentals on this and other sites is improving.	(50,000)	(50,000)	(50,000)
11SHRA04	Planned Maintenance	CCTV and Controlled Entry systems have been upgraded to a number of Maisonette and Tower Blocks which has resulted in a lower maintenance cost. CCTV is going directly to the police for monitoring at an agreed fee. Revenue spend on void properties is gradually reducing as a result of more frequent visits by tenancy staff and actual number of properties becoming void.	(110,000)	(110,000)	(110,000)
11SHR05	Wilts & Buildbase Contracts	Two of our major material supplier contracts have been reviewed and increases negotiated at less than 1%, equally spend on consumables and tools has also been reduced.	(50,000)	(50,000)	(50,000)
11SHRA06	SLAs and Other	Employee inflation has been reduced to 0.5% from 1% for 10/11 amounting to £70k. A review of SLA's and the HRA contribution to Transformation Board has resulted in a net saving to the HRA of £50k. Other savings amount to a further £80k.	(200,000)	(200,000)	(200,000)
Sub Total			(674,000)	(674,000)	(674,000)
Total			(1,288,000)	(674,000)	(674,000)