

## HRA Budget Monitoring 2012/13 (Month 4)

Service	Revised Budget (£m)	Projected Outturn (£m)	Variance (£m)	Variance Last Month (£m)	Cause of Variance	Action Required
Rent Income	-25,560	-25,623	-63	-44	More properties than anticipated still on rent debit due to delays to demolitions of maisonettes	
Finance and Support	2,506	2,287	-219	-170	Redundancy costs - Delays experienced in completing the restructures in 11/12 mean costs now anticipated in 12/13. Support recharges revised downwards to reflect 2011/12 actuals.	
Capital Financing	2,349	2,281	-68	-44	Reduction in costs of temporary loans	
CERA	3,937	4,187	250	250	An additional £0.250m is required for CERA works in accordance with the approval of a recommendation by Cabinet 18th September (within the Month 3 budget monitoring report) for delegated powers to be given to the Head of Housing in consultation with the Cabinet Member for Housing to allocate surplus funds within the HRA balances to fund additional CERA contributions to financing of the HRA capital programme.	
Other variances (aggregate)	17,055	17,103	48	38		

Total :	287	235	-52	30		
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