

Appendix 1

This report is PUBLIC –
[NOT PROTECTIVELY MARKED]

30-year Business Plan 2018-2019 to 2047-2048

REVENUE ACCOUNT	Years	Years	Years	Years	Years	Years
	1 - 5	6-10	11 - 15	16 - 20	21 - 25	26 - 30
	£M	£M	£M	£M	£M	£M
Income						
Dwelling Rents	(472)	(537)	(581)	(608)	(645)	(695)
Other Rents	(3)	(3)	(3)	(4)	(4)	(6)
Service Charges	(33)	(37)	(42)	(47)	(53)	(61)
	(508)	(577)	(626)	(659)	(702)	(762)
Expenditure						
Management and Maintenance (net of retained surpluses)	246	272	299	332	364	403
Depreciation and provision for redemption of debt	186	203	218	191	167	153
Net Financing Costs	75	102	109	136	171	206
	508	577	626	659	702	762
Balance	-	-	-	-	-	-

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CAPITAL ACCOUNT	Years 1 - 5	Years 6-10	Years 11 - 15	Years 16 - 20	Years 21 - 25	Years 26 - 30
	£M	£M	£M	£M	£M	£M
Expenditure						
Capital Expenditure	388	202	318	332	324	350
Financing						
Major Repairs Reserve	(108)	(105)	(102)	(99)	(96)	(94)
Grants, Contributions and Receipts	(28)	(17)	(17)	(17)	(17)	(17)
Borrowing	(252)	(80)	(199)	(216)	(211)	(239)
	(388)	(202)	(318)	(332)	(324)	(350)
Balance	-	-	-	-	-	-

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Medium term Business Plan 2018-2019 – 2022-2023

REVENUE ACCOUNT	2018-	2019-	2020-	2021-	2022-
	2019	2020	2021	2022	2023
	Estimate	Budget	Forecast	Forecast	Forecast
	£000	£000	£000	£000	£000
Income					
Dwelling Rents	(88,946)	(89,692)	(91,139)	(94,041)	(96,980)
Other Rents	(779)	(524)	(538)	(553)	(568)
Service Charges	(5,728)	(6,311)	(6,350)	(6,508)	(6,669)
	(95,453)	(96,527)	(98,027)	(101,102)	(104,217)
Expenditure					
Wolverhampton Homes	39,301	39,301	40,087	40,889	41,707
Bushbury Hill EMB	1,271	1,411	1,439	1,468	1,497
New Park Village TMO	375	375	383	390	398
Springfield Horseshoe TMO	353	353	360	367	375
Dovecotes TMO	1,091	1,091	1,113	1,135	1,158
Pension contributions	2,455	2,514	2,565	2,616	2,668
SLA/Recharges	263	268	270	272	274
Depreciation	22,056	22,033	21,768	21,554	21,390
Net Financing Costs	10,274	10,831	13,106	15,491	17,505
Provision for Bad debts	1,000	1,500	2,000	2,022	2,084
	78,439	79,677	83,091	86,204	89,056
Surplus/deficit for the year	(17,014)	(16,850)	(14,936)	(14,898)	(15,161)
Provision for the redemption of debt	17,014	16,850	14,936	14,898	15,161
Balance	-	-	-	-	-

Appendix 1B

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CAPITAL ACCOUNT	2018-	2019-	2020-	2021-	2022-	2023-
	2019	2020	2021	2022	2023	2024
	Budget	Budget	Budget	Budget	Budget	Budget
	£000	£000	£000	£000	£000	£000
Expenditure						
Capital Expenditure	54,782	94,340	90,770	77,660	64,040	60,890
	54,782	94,340	90,770	77,660	64,040	60,890
Financing						
Major Repairs Reserve	(22,202)	(22,033)	(21,768)	(21,554)	(21,390)	(21,258)
Grants, Contributions and Receipts	(7,464)	(8,620)	(6,874)	(4,350)	(4,120)	(4,150)
Borrowing	(25,116)	(63,687)	(62,128)	(51,756)	(38,530)	(35,482)
	(54,782)	(94,340)	(90,770)	(77,660)	(64,040)	(60,890)
Balance	-	-	-	-	-	-

Capital Programme 2018-2019 to 2023-2024

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
	2018- 2019	2019- 2020	2020- 2021	2021- 2022	2022- 2023	2023- 2024	
	£000	£000	£000	£000	£000	£000	£000
New Build Programme							
Tap Works site	2,460	1,700	-	-	-	-	4,160
Tower and Fort Works	1,000	1,400	-	-	-	-	2,400
CAASH Fund Units	552	-	-	-	-	-	552
Small Sites Phase 3	2,740	-	-	-	-	-	2,740
Small Sites Phase 4	1,500	4,000	-	-	-	-	5,500
Small Sites Phase 5	-	1,000	3,000	-	-	-	4,000
Burton Crescent	2,510	3,410	-	-	-	-	5,920
Heath Town Phase 1	2,000	1,000	-	-	-	-	3,000
Heath Town Phase 3	-	7,080	4,520	-	-	-	11,600
WVL units - Danesmore	1,130	-	-	-	-	-	1,130
WVL units - Ettingshall and Sweetbriar Road	-	1,100	-	-	-	-	1,110
WVL units - Prouds Lane	-	940	-	-	-	-	940
WVL units - Wednesfield	-	3,510	3,510	3,510	-	-	10,530
WVL units - Former Residential Care Home sites	-	2,750	-	-	-	-	2,750
St Luke's School	-	2,860	-	-	-	-	2,860
Northicote	-	-	6,480	-	-	-	6,480
HRA Medium Sites	200	3,800	3,400	-	-	-	7,400
Reedham Gardens	100	1,900	2,000	-	-	-	4,000
Parkfields	-	-	2,080	-	-	-	2,080
Additional Social Housing	1,700	2,000	2,000	2,000	2,000	2,000	11,700
Inkerman St Community Housing Development	-	1,500	-	-	-	-	1,500
Bushbury Hill Community Housing Development	400	2,000	2,600	-	-	-	5,000
New Build Programme	-	-	5,000	15,000	20,000	20,000	60,000

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	
	£000	£000	£000	£000	£000	£000	£000
New Build Programme Total	16,292	41,950	34,590	20,510	22,000	22,000	157,342
<u>Estate Remodelling</u>							
Heath Town	2,040	-	-	-	-	-	2,040
Estate Remodelling	0	500	1,500	5,000	8,500	8,500	24,000
Estate Remodelling Total	2,040	500	1,500	5,000	8,500	8,500	26,040
Adaptations for People with Disabilities							
Disabled Adaptations Total	1,000	1,000	1,000	1,000	1,000	1,000	6,000
Decent Homes Stock Condition							
Refurbishment of Voids	3,250	2,400	2,400	2,400	2,400	2,400	15,250
External Improvement Programme	1,100	1,100	1,100	600	-	-	3,900
Boiler Replacement Programme	780	670	670	680	680	680	4,160
Internal Decency Works	1,000	2,620	3,500	4,250	4,750	5,000	21,120
Heath Town - Refurb of Retained Properties	14,700	14,300	13,600	10,300	2,350	-	55,250
New Park Village maisonettes	330	500	5,000	5,270	-	-	11,100
High Rise M&E	3,100	8,800	5,000	5,000	5,000	5,000	31,900
Sustainable Estates Programme	920	1,590	2,140	2,600	2,600	2,600	12,450
Non Trad Surveys	170	100	100	100	100	250	820
High Rise Sprinkler Programme	-	4,700	4,700	4,600	3,200	2,000	19,200
High Rise External Works	-	-	3,900	3,900	-	-	7,800
Decent Homes Stock Condition Total	25,350	36,780	42,110	39,700	21,080	17,930	182,950

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	
	£000	£000	£000	£000	£000	£000	£000
Other Stock Condition Improvements							
Structural Works	980	980	990	990	1,000	1,000	5,940
Lift and Disability Discrimination Act Improvements - High Rise	670	670	670	680	680	680	4,050
Fire Safety Improvements - High Rise	1,100	2,380	2,380	2,250	2,250	2,250	12,610
Roofing Refurbishment Programme	4,800	7,350	4,800	4,800	4,800	4,800	31,350
Door Entry Security Programme	370	370	370	370	370	370	2,220
Other Stock Condition Improvements Total	7,920	11,750	9,210	9,090	9,100	9,100	56,170
Other Improvements to the Public Realm							
Pathway Improvement and Safety Programme Total	200	200	200	200	200	200	1,200
Service Enhancements and Miscellaneous							
Right to Buy Sale Admin	30	60	60	60	60	60	330
Wolverhampton Homes Capitalised Salaries	1,650	1,700	1,700	1,700	1,700	1,700	10,150
City Council Capitalised Salaries	300	400	400	400	400	400	2,300
Service Enhancements and Miscellaneous Total	1,980	2,160	2,160	2,160	2,160	2,160	12,780
GRAND TOTAL	54,782	94,340	90,770	77,660	64,040	60,890	442,482