

### \$393m surplus tipped

THE Housing Authority is expecting a surplus of \$393.7 million in the next financial year.

The surplus would be achieved as more of the authority's new developments came under management.

After a meeting yesterday of the authority's finance committee, the Deputy Director of Housing (Administration), Mr Nigel Shipman, said income was expected to increase by 14 per cent to \$4,082.9 million compared

with this financial year.

Expenditure was estimated to rise 21 per cent above the present level to \$3,689.2 million, due mainly to the growing cost of maintenance in older estates and also to the additional manpower needed to manage new estates under the normal staffing ratio.

Although the estimated rise in costs exceeded the rise in revenue, the committee's budget, to be submitted to the Governor for approval, still forecast a surplus of \$393.7 million.