

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2018/19

	Notes	Net Direct Costs Budget 2017/18 £	Budget Changes £	Draft Net Direct Costs Budget 2018/19 £
Cabinet	2,4	4,287,630	274,540	4,562,170
Community	2,4	2,648,810	233,510	2,882,320
Economy	2,4,7	(700,830)	35,740	(665,090)
Environment	2,4	2,252,740	132,720	2,385,460
Homes	2,4	1,131,370	(169,510)	961,860
TOTAL NET DIRECT COST OF SERVICES		9,619,720	507,000	10,126,720
Net recharge to HRA	6	(1,245,730)	(201,430)	(1,447,160)
Provision for the financing of capital spending		398,370	(2,800)	395,570
NET COST OF SERVICES		8,772,360	302,770	9,075,130
PWLB Bank loan interest payable		106,920	(4,920)	102,000
Finance Lease interest payable		36,760	4,610	41,370
Interest payments for new loans		0	45,000	45,000
Interest from Funding provided for HRA		(54,000)	3,460	(50,540)
Interest receivable/payable on other activities		0	(50,000)	(50,000)
Interest Received on Investments	5	(254,000)	0	(254,000)
New Homes Bonus	8	(1,721,980)	600,730	(1,121,250)
Transfers into earmarked reserves	3	2,366,980	(178,960)	2,188,020
Transfers from earmarked reserves	3	(632,590)	(253,510)	(886,100)
Proposed contribution from New Homes Bonus Rese	3	(89,380)	(132,470)	(221,850)
TOTAL BUDGETED EXPENDITURE		8,531,070	336,710	8,867,780
Funded by:-				
Revenue Support Grant		(497,550)	318,290	(179,260)
Rural Services Delivery Grant		(374,510)	0	(374,510)
Transition Grant		(31,510)	31,510	0
NNDR revenue		(2,265,210)	(414,790)	(2,680,000)
CTS Funding Parishes		46,960	(30,040)	16,920
Collection Fund Surplus		(52,860)	2,340	(50,520)
Council Tax (28,297.74 x £197.91)	1	(5,356,390)	(244,020)	(5,600,410)
TOTAL FUNDING		(8,531,070)	(336,710)	(8,867,780)
REQUIREMENT TO BALANCE THE BUDGET		0	0	0

Current Assumptions :

1. Council Tax has been increased by 2.998% from £192.15 to £197.91 with an increased property growth of 420
2. 2018/19 salary budgets include an increase of 2% for SCP 20 and above and additional increases to those spinal points below SCP 20 per National Employers pay award offer
3. All earmarked reserves have been reviewed and adjustment made based upon existing need.
4. All income flows have been reviewed and adjusted for changes in demand and unit price.
5. Investment income has been based upon the existing lending criteria now in force.
6. Support services have been calculated in accordance with the annual process.
7. Car parking fees are based upon 2017/18 fees and vends.
8. New Homes Bonus receipts based on new legislation changes.