

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2020/21

	2019/2020 Proposed Budget	Movement	2020/2021 Proposed Budget
Notes	£	£	£
Cabinet	4,864,030	74,200	4,938,230
Community	3,526,058	(82,253)	3,443,805
Economy	(466,080)	(76,010)	(542,090)
Environment	2,735,050	222,740	2,957,790
Homes	1,169,080	36,940	1,206,020
TOTAL NET DIRECT COST OF SERVICES	11,828,138	175,617	12,003,755
Net recharge to HRA	(1,571,110)	(10,760)	(1,581,870)
Provision for the financing of capital spending	333,280	476,481	809,761
NET COST OF SERVICES	10,590,308	641,338	11,231,646
PWLB Bank Loan Interest Payable			
Finance Lease Interest Payable	44,420	-	44,420
Interest from Funding provided for HRA	(49,000)	-	(49,000)
Interest Receivable / Payable on Other Activities	167,580	295,604	463,184
Interest Received on Investments	(442,540)	(181,600)	(624,140)
Transfers into Earmarked Reserves	2,267,363	252,397	2,519,760
Transfers from Earmarked Reserves	(2,146,050)	514,000	(1,632,050)
Proposed Contribution from New Homes Bonus Reserve	(253,350)	253,350	-
TOTAL BUDGETED EXPENDITURE	10,178,731	1,775,089	11,953,820
Funded by: -			
Revenue Support Grant	-	-	-
Rural Services Delivery Grant	(466,695)	92,180	(374,515)
New Homes Bonus	(1,243,503)	(102,397)	(1,345,900)
BR Levy Re-distribution	(33,408)	33,408	-
Retained Business Rates	(3,213,597)	19,817	(3,193,780)
Business Rates Deficit	778,906	(1,178,906)	(400,000)
Business Rates Pooling Dividend	(100,000)	(50,000)	(150,000)
CTS Funding Parishes	-	-	-
Collection Fund Surplus	(71,330)	-	(71,330)
Council Tax (28,596.50 x £203.84)	(5,829,104)	(243,377)	(6,072,481)
TOTAL FUNDING	(10,178,731)	(1,429,275)	(11,608,006)
REQUIREMENT TO BALANCE THE BUDGET	-	345,814	345,814

Current Assumptions: -

1. Council Tax has been increased by £5 (the higher of £5 or 2%) from £203.84 to £208.84 with an increased property growth of 286.
2. 2020/21 Salary budgets include an assumed increase of 2% across all spinal scale points.
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 existing legislation changes.
9. BR Retained - The movement between the two years reflects 100% retention to 50% retention of growth
10. BR Deficit - 18/19 Significant increase in appeals provision resulted in a 19/20 Deficit. 19/20s growth although not reflected in year, results in a surplus in 20/21.