

## GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2020/21

|  | 2019/2020 Annual Budget | Movement           | 2020/2021 Proposed Budget |
|--|-------------------------|--------------------|---------------------------|
| Notes  | £                       | £                  | £                         |
| Cabinet  | 4,864,030               | 80,231             | 4,944,261                 |
| Community  | 3,526,058               | (153,413)          | 3,372,645                 |
| Economy  | (466,080)               | (76,922)           | (543,002)                 |
| Environment  | 2,735,050               | (27,660)           | 2,707,390                 |
| Homes  | 1,169,080               | 166,120            | 1,335,200                 |
| <b>TOTAL NET DIRECT COST OF SERVICES</b>           | <b>11,828,138</b>       | <b>(11,644)</b>    | <b>11,816,494</b>         |
| Net recharge to HRA                                | (1,571,110)             | 89,480             | (1,481,630)               |
| Provision for the financing of capital spending    | 333,280                 | 466,541            | 799,821                   |
| <b>NET COST OF SERVICES</b>                        | <b>10,590,308</b>       | <b>544,377</b>     | <b>11,134,685</b>         |
| PWLB Bank Loan Interest Payable                    |                         |                    |                           |
| Finance Lease Interest Payable                     | 44,420                  | 3,920              | 48,340                    |
| Interest from Funding provided for HRA             | (49,000)                | -                  | (49,000)                  |
| Interest Receivable / Payable on Other Activities  | 167,580                 | 272,298            | 439,878                   |
| Interest Received on Investments                   | (442,540)               | (154,782)          | (597,322)                 |
| Transfers into Earmarked Reserves                  | 2,267,363               | 329,687            | 2,597,050                 |
| Transfers from Earmarked Reserves                  | (2,146,050)             | 352,180            | (1,793,870)               |
| Proposed Contribution from New Homes Bonus Reserve | (253,350)               | 253,350            | -                         |
| <b>TOTAL BUDGETED EXPENDITURE</b>                  | <b>10,178,731</b>       | <b>1,601,030</b>   | <b>11,779,761</b>         |
| <b>Funded by: -</b>                                |                         |                    |                           |
| Revenue Support Grant                              | -                       | -                  | -                         |
| Rural Services Delivery Grant                      | (466,695)               | (5)                | (466,700)                 |
| New Homes Bonus                                    | (1,243,503)             | (174,687)          | (1,418,190)               |
| BR Levy Re-distribution                            | (33,408)                | 33,408             |                           |
| Retained Business Rates                            | (3,213,597)             | (24,360)           | (3,237,957)               |
| Business Rates Deficit                             | 778,906                 | (874,136)          | (95,230)                  |
| Business Rates Pooling Dividend                    | (100,000)               | (50,000)           | (150,000)                 |
| CTS Funding Parishes                               | -                       | -                  | -                         |
| Collection Fund Surplus                            | (71,330)                | (40,670)           | (112,000)                 |
| Council Tax (£29,040.60 x £208.84)                 | (5,829,104)             | (235,723)          | (6,064,827)               |
| <b>TOTAL FUNDING</b>                               | <b>(10,178,731)</b>     | <b>(1,366,173)</b> | <b>(11,544,904)</b>       |
| <b>REQUIREMENT TO BALANCE THE BUDGET</b>           | <b>-</b>                | <b>234,857</b>     | <b>234,857</b>            |

**Current Assumptions: -**

1. Council Tax has been increased by £5 from £203.84 to £208.84 with an increased property growth of 444.
2. 2020/21 Salary budgets include an increase of 2% for all scales.
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. New Homes Bonus receipts based on existing legislation changes.
8. 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.