

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2020/21

	2019/2020 Annual Budget	Movement	2020/2021 Proposed Budget
Notes	£	£	£
Cabinet	5,285,580	148,141	5,433,721
Community	3,106,818	(216,373)	2,890,445
Economy	(468,390)	(80,622)	(549,012)
Environment	3,697,570	39,280	3,736,850
Homes	206,560	97,320	303,880
TOTAL NET DIRECT COST OF SERVICES	11,828,138	(12,254)	11,815,884
Net recharge to HRA	(1,571,110)	89,480	(1,481,630)
Provision for the financing of capital spending	333,280	718,874	1,052,154
NET COST OF SERVICES	10,590,308	796,100	11,386,408
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)	(125,782)	(568,322)
Transfers into Earmarked Reserves	2,267,363	329,687	2,597,050
Transfers from Earmarked Reserves	(2,146,050)	99,847	(2,046,203)
Proposed Contribution from New Homes Bonus Reserve	(253,350)	(30,357)	(283,707)
TOTAL BUDGETED EXPENDITURE	10,178,731	1,345,713	11,524,444
Funded by: -			
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)	(3,900)	(3,217,497)
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)
TOTAL FUNDING	(10,178,731)	(1,345,713)	(11,524,444)
REQUIREMENT TO BALANCE THE BUDGET	-	-	-

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.
9. A temporary transfer of £284k from NHB has been proposed.