

## General Fund Budget Summary

Appendix 1

Notes	MDDC - MTFP Summary	Agreed Base Budget 2021/22 £	Indicative Base Budget 2022/23 £	Movement £
1	Cabinet	5,561,182	6,205,486	644,304
	Community	4,083,712	3,937,033	(146,679)
	Economy	(296,730)	(69,788)	226,942
	Environment	3,926,239	4,495,664	569,425
	Homes	393,010	468,285	75,275
	<b>Net Direct Cost of Services</b>	<b>13,667,413</b>	<b>15,036,680</b>	<b>1,369,267</b>
2	Net recharge to HRA	(1,501,410)	(1,557,713)	(56,303)
3	Provision for the financing of capital spending	731,720	753,460	21,740
	<b>Net Service Costs</b>	<b>12,897,723</b>	<b>14,232,427</b>	<b>1,334,704</b>
4	Net Interest Costs / (Receipts)	(539,050)	(581,848)	(42,798)
	Finance Lease Interest Payable	159,410	152,600	(6,810)
5	Transfers To Earmarked Reserves	2,361,372	1,766,264	(595,108)
	Transfers (From) Earmarked Reserves	(3,124,501)	(2,590,868)	533,633
	<b>Net Budget Requirement</b>	<b>11,754,954</b>	<b>12,978,576</b>	<b>1,223,622</b>
	<b>Funded By:</b>			0
6	Retained Business Rates	(3,150,000)	(3,190,000)	(40,000)
7	Lower Tier Services Support Grant	(179,252)	(99,272)	79,980
8	Covid-19 Related Grant	(407,699)	0	407,699
	Covid-19 Related Income	(570,000)	0	570,000
9	Rural Services Delivery Grant	(489,742)	(489,742)	0
10	2022/23 Services Grant	0	(152,564)	(152,564)
11	New Homes Bonus	(958,750)	(719,072)	239,678
12	Council Tax–MDDC	(6,114,620)	(6,523,930)	(409,310)
	Council Tax prior year (surplus)/deficit	115,109	(376,874)	(491,983)
	<b>Total Funding</b>	<b>(11,754,954)</b>	<b>(11,551,454)</b>	<b>203,500</b>
	<b>Annual Shortfall</b>	<b>0</b>	<b>1,427,122</b>	<b>1,427,122</b>

### Notes:

- Further detail of the movement with the PDG Service areas can be found in Appendix 2
- The recharge to the HRA is yet to be finalised. This assumes an increase in line with the increase in salary costs
- The Provision for the financing of capital spending incorporates the financial implications of the proposed Capital Programme shown in Appendix 3. Prudent assumptions for increases in interest rates are included.
- The reduction in Net Interest Costs/(Receipts) reflects a prudent assumption of the interest earned from 3 Rivers Developments Ltd. Once each new loan becomes live, the true interest due will be incorporated into the assumptions, until such point only 60% is included to offset the cost of the loan.
- Net Transfers to/(from) Earmarked Reserves reflects planned contributions to, or drawdowns from, reserves.
- The Retained Business Rates income shows a forecast for modest growth. The final position will be calculated in January.
- Lower Tier Services Grant is as revised by the 2022/23 Local Government Finance Settlement
- All funding for Covid-19 support has ceased.
- Rural Services Delivery Grant is as revised by the 2022/23 Local Government Finance Settlement
- 2022/23 Services Grant is new as per the 2022/23 Local Government Finance Settlement
- New Homes Funding is as revised by the 2022/23 Local Government Finance Settlement