

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2016/17

| | Notes | Net Direct Costs Budget 2015/16 £ | Budget Changes £ | Draft Net Direct Costs Budget 2016/17 £ |
|---|-------|--|------------------------|---|
| Managing the Environment | 4 | 2,453,770 | (418,300) | 2,035,470 |
| Decent & Affordable Homes | 4 | 404,150 | (5,960) | 398,190 |
| Community Well Being | 4 | 2,553,100 | 303,310 | 2,856,410 |
| Cabinet | 4 | 3,844,810 | 133,700 | 3,978,510 |
| TOTAL NET DIRECT COST OF SERVICES | | 9,255,830 | 12,750 | 9,268,580 |
| Net recharge to HRA | 8 | (1,223,440) | (24,230) | (1,247,670) |
| NET COST OF SERVICES | | 8,032,390 | (11,480) | 8,020,910 |
| PWLB Bank loan interest payable | | 37,680 | 74,350 | 112,030 |
| Finance Lease interest payable | | 30,710 | 3,290 | 34,000 |
| Provision for the financing of capital spending | | 375,490 | 25,230 | 400,720 |
| Interest from Funding provided for HRA | | (69,090) | 4,090 | (65,000) |
| Interest Received on Investments | 7 | (65,000) | (106,000) | (171,000) |
| Revenue contribution to capital programme | | 0 | 0 | 0 |
| New Homes Bonus | | | (1,612,720) | (1,612,720) |
| Transfers into earmarked reserves | 5 | 610,690 | 1,916,340 | 2,527,030 |
| Transfers from earmarked reserves | 2 | | (295,780) | (295,780) |
| Transfers from GF balance | | (186,520) | 186,520 | 0 |
| TOTAL BUDGETED EXPENDITURE | | 8,766,350 | 183,840 | 8,950,190 |
| Funded by:- | | | | |
| Formula Grant (FG) | | (3,713,480) | 542,700 | (3,170,780) |
| Additional NNDR revenue | | (54,000) | 20,000 | (34,000) |
| NNDR GP surgery appeals | | | 100,000 | 100,000 |
| Council Tax freeze - for 2015/16 (Now in FG) | | (49,710) | 49,710 | 0 |
| CTS Funding Parishes | | 65,000 | (9,750) | 55,250 |
| Collection Fund Surplus | | (43,330) | 35,100 | (8,230) |
| Council Tax - 27,398 x £184.89 | 1 | (4,970,830) | (94,710) | (5,065,540) |
| TOTAL FUNDING | | (8,766,350) | 643,050 | (8,123,300) |
| REQUIREMENT TO BALANCE THE BUDGET | | 0 | 826,890 | 826,890 |

Current Assumptions :

1. Council Tax has been increased by 1.0% as an illustration and increased property growth.
2. Nil transfer from the General Fund Balance .
3. Most of the savings and cost pressures proposed in the budget review meetings have been included.
4. 2016/17 salary budgets include an increase of 1%.
5. All earmarked reserves have been reviewed and adjustment made based upon existing need.(See appendices 4 and 5 for full details)
6. All income flows have been reviewed and adjusted for changes in demand and unit price.
7. Investment income has been based upon the existing lending criteria now in force.
8. Support services have been inflated in accordance with the pay award.
9. No reductions to grant budgets have been made.
10. Car parking fees are based upon 2015/16 fees and vends.