

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2017/18

	Notes	Net Direct Costs Budget 2016/17 £	Nov Draft Net Direct Costs Budget 2017/18 £	Budget Changes from Nov £	New Draft Net Direct Costs Budget 2017/18 £
Cabinet	2,4	3,974,760	4,252,890	88,350	4,341,240
Community	2,4,7	2,593,410	2,600,830	30,510	2,631,340
Economy	2,4,8	(922,960)	(736,120)	35,290	(700,830)
Environment	2,4	2,413,390	2,228,050	(26,090)	2,201,960
Housing	2,4	1,116,120	1,209,770	(74,600)	1,135,170
TOTAL NET DIRECT COST OF SERVICES		9,174,720	9,555,420	53,460	9,608,880
Net recharge to HRA	6	(1,265,490)	(1,276,490)	32,550	(1,243,940)
NET COST OF SERVICES		7,909,230	8,278,930	86,010	8,364,940
PWLB Bank loan interest payable		112,030	106,920	0	106,920
Finance Lease interest payable		34,000	36,760	0	36,760
Provision for the financing of capital spending		400,720	398,370	0	398,370
Interest from Funding provided for HRA		(54,000)	(54,000)	0	(54,000)
Interest Received on Investments	5	(171,000)	(209,000)	(45,000)	(254,000)
Revenue contribution to capital programme		0	0	0	0
New Homes Bonus		(1,831,460)	(1,831,460)	109,480	(1,721,980)
Transfers into earmarked reserves	3	2,745,770	2,523,430	(105,480)	2,417,950
Transfers from earmarked reserves	3	(575,780)	(582,590)	(50,000)	(632,590)
TOTAL BUDGETED EXPENDITURE		8,569,510	8,667,360	(4,990)	8,662,370
Funded by:-					
Revenue Support Grant		(1,017,260)	(497,550)	0	(497,550)
Rural Services Delivery Grant		(463,810)	(374,510)	0	(374,510)
Transition Grant		(31,630)	(31,510)	0	(31,510)
NNDR revenue		(2,055,890)	(2,065,210)	(150,000)	(2,215,210)
NNDR appeals		100,000	50,000	0	50,000
CTS Funding Parishes		55,250	46,960	0	46,960
Collection Fund Surplus		(8,230)	(52,860)	0	(52,860)
Council Tax - (27,876.12 x £192.15)	1	(5,147,940)	(5,323,910)	(32,480)	(5,356,390)
TOTAL FUNDING		(8,569,510)	(8,248,590)	(182,480)	(8,431,070)
REQUIREMENT TO BALANCE THE BUDGET		0	418,770	(187,470)	231,300

Current Assumptions :

1. Council Tax has been increased by £5 as an illustration with an increased property growth of 169.
2. 2017/18 salary budgets include an increase of 1%.
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 inflated in accordance with the pay award.
7. No reductions to grant budgets have been made.
8. Car parking fees are based upon 2016/17 fees and vends.