

GENERAL FUND REVENUE ACCOUNT DRAFT BUDGET SUMMARY 2017/18

	Notes	Net Direct Costs Budget 2016/17 £	Budget Changes £	Draft Net Direct Costs Budget 2017/18 £
Cabinet	2,4	3,974,760	376,130	4,350,890
Community	2,4,7	2,593,410	25,020	2,618,430
Economy	2,4	(922,960)	197,730	(725,230)
Environment	2,4	2,413,390	(227,430)	2,185,960
Housing	2,4	1,116,120	19,050	1,135,170
TOTAL NET DIRECT COST OF SERVICES		9,174,720	390,500	9,565,220
Net recharge to HRA	6	(1,265,490)	19,760	(1,245,730)
NET COST OF SERVICES		7,909,230	410,260	8,319,490
PWLB Bank loan interest payable		112,030	(5,110)	106,920
Finance Lease interest payable		34,000	2,760	36,760
Provision for the financing of capital spending		400,720	(2,350)	398,370
Interest from Funding provided for HRA		(54,000)	0	(54,000)
Interest Received on Investments	5	(171,000)	(83,000)	(254,000)
Revenue contribution to capital programme		0	0	0
New Homes Bonus		(1,831,460)	109,480	(1,721,980)
Transfers into earmarked reserves	3	2,745,770	(324,290)	2,421,480
Transfers from earmarked reserves	3	(575,780)	(56,810)	(632,590)
Proposed contribution from New Homes Bonus Rese	8	0	(89,380)	(89,380)
TOTAL BUDGETED EXPENDITURE		8,569,510	(38,440)	8,531,070
Funded by:-				
Revenue Support Grant		(1,017,260)	519,710	(497,550)
Rural Services Delivery Grant		(463,810)	89,300	(374,510)
Transition Grant		(31,630)	120	(31,510)
NNDR revenue		(2,055,890)	(209,320)	(2,265,210)
NNDR appeals		100,000	(100,000)	0
CTS Funding Parishes		55,250	(8,290)	46,960
Collection Fund Surplus		(8,230)	(44,630)	(52,860)
Council Tax (27,876.12 x £192.15)	1	(5,147,940)	(208,450)	(5,356,390)
TOTAL FUNDING		(8,569,510)	38,440	(8,531,070)
REQUIREMENT TO BALANCE THE BUDGET		0	0	0

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. Car parking fees are based upon 2016/17 fees and vends.
8. A one-off transfer of £89,380 has been made from New Homes Bonus in order to set a balanced budget.