

General Fund Budget Summary

	2016/17 Budget £	2017/18 Budget £	Year on year change £
Director of Regeneration and Planning			
Assets and Property	(564,600)	(964,000)	(399,400)
Planning	(791,700)	(741,500)	50,200
Regeneration	215,700	152,800	(62,900)
Salaries and administration	1,797,900	1,897,300	99,400
	657,300	344,600	(312,700)
Director of Service Delivery			
Community	96,500	99,900	3,400
Environmental Health and Licensing	17,000	46,400	29,400
Housing (General Fund)	(29,200)	(102,700)	(73,500)
Local Taxation	(173,900)	(169,100)	4,800
Parks and Playing Fields	595,600	612,400	16,800
Waste and Recycling	2,308,700	2,169,200	(139,500)
Salaries and administration	5,500,900	5,477,900	(23,000)
	8,315,600	8,134,000	(181,600)
Director of Tourism and Enterprise			
Tourism	137,200	123,700	(13,500)
Wave Leisure	621,300	509,300	(112,000)
	758,500	633,000	(125,500)
Deputy Chief Executive			
Corporate Services	542,900	415,500	(127,400)
Democratic Services	341,600	354,900	13,300
Capital Financing	150,000	206,600	56,600
Salaries and administration	4,591,800	4,565,700	(26,100)
	5,626,300	5,542,700	(83,600)
Recharges to the Housing Revenue Account	(3,287,800)	(3,303,000)	(15,200)
Reserves used to finance non-recurring expenditure	(590,100)	(346,600)	243,500
Efficiency Savings	(400,000)	(300,000)	100,000
Recurring Net Expenditure	11,079,800	10,704,700	(375,100)
Contributions to Reserves	2,156,600	1,850,100	(306,500)
Net Budget Requirement	13,236,400	12,554,800	(681,600)
Council Tax (Increase in taxbase plus @ 1.9%)	(6,823,300)	(7,089,200)	(265,900)
Council Tax Collection Fund Surplus	(172,400)	(266,400)	(94,000)
Retained Business Rates	(3,070,000)	(3,070,000)	0
Retained Business Rates Deficit on Collection Fund	639,800	554,500	(85,300)
Contribution from Uncommitted Reserve	(639,800)	(554,500)	85,300
Government Grants:			
- Revenue Support	(995,000)	(375,000)	620,000
- New Homes Bonus	(1,592,000)	(1,246,700)	345,300
- Housing Benefit and Council Tax Support administration	(424,300)	(423,500)	800
- Section 31 Grant	(75,400)	0	75,400
- Transition Grant	(84,000)	(84,000)	0
Sources of Finance	(13,236,400)	(12,554,800)	681,600
Taxbase [B]	35,797.1	36,345.6	
Aggregate Council Tax = [A] ÷ [B]	£190.61	£195.05	£4.44
			2.33%

General Fund budget movements from 2016/17 to 2017/18

	£'000		£'000
Net Budget Requirement 2016/17	13,236	Sources of Finance 2016/17	(13,236)
<u>Increases</u>			
Pay costs	165	Reduction in Revenue Support Grant	620
Contracts inflation	26	Reduction in New Homes Bonus	345
Pension costs from actuarial review	105	Reduction in other Government Grants	76
Apprenticeship levy	25	Increase in council tax base	(105)
Reduction in Efficiency Savings Target	100	Increase in average council tax	(161)
Net effect of other changes	31	Increase in council tax surplus	(94)
	452		681
<u>Reductions</u>			
New property income streams	(347)		
Recycling income	(115)		
Trade and green waste income	(91)		
Wave Leisure saving	(105)		
Reduction in Parish grants	(30)		
Reduction in one off budgets	(100)		
Reduction in contribution to reserves	(345)		
	(1,133)		
Net Budget Requirement 2017/18	12,555	Sources of Finance 2017/18	(12,555)

APPENDIX D
General Fund Reserves - contributions, use and projection to projection to March 2018

		Updated Budget 2016/17				Budget 2017/18		
		Balance at 1 April '16 £'000	Contributions & transfers £'000	Commitment £'000	Balance at 31 March '17 £'000	Contributions & transfers £'000	Commitment £'000	Balance at 31 March '18 £'000
1	Strategic Change	(3,657)	(2,383)	3,939	(2,101)	(1,473)	1,431	(2,143)
2	Asset Maintenance	(2,653)	(303)	929	(2,027)	(283)	591	(1,719)
3	Vehicle and Equipment Replacement	(2,440)	(320)	215	(2,545)	(320)	1,333	(1,532)
4	Economic Regeneration	(351)	0	142	(209)	0	60	(149)
5	Revenue Grants and Contributions	(253)	0	69	(184)	0	30	(154)
6	Unallocated	(3,105)	813	0	(2,292)	226	0	(2,066)
7	TOTAL	(12,459)	(2,193)	5,294	(9,358)	(1,850)	3,445	(7,763)

APPENDIX E

The 2021 Savings Plan	17/18	18/19	19/20	20/21	Total
	£'000	£'000	£'000	£'000	£'000
Savings Requirement per MTFS	(641)	(913)	(605)	(38)	(2,197)
Wave Leisure service fee reduction	(105)	(104)	(104)	(105)	(418)
Final phasing out of LCTS grant to Towns and Parishes	(30)	(30)	(30)	(30)	(120)
Joint Transformation Programme - GF element	(300)	(300)	(300)		(900)
Income generation - Commercial		(200)			(200)
Income generation - waste and recycling	(206)				(206)
Income generation - regeneration		(300)	(200)		(500)
Total Savings Targets	(641)	(934)	(634)	(135)	(2,344)
Surplus target over MTFS requirement	0	(21)	(29)	(97)	(147)

General Fund Budget - Medium Term Outlook as at February 2016

	Base Year 2017/18 £	2018/19 £	2019/20 £	2020/21 £
1 Recurring Net Expenditure	10,624,700	11,224,100	10,539,200	10,164,600
2 Pay awards and increments	165,000	165,000	165,000	165,000
3 Pension Contributions	105,000	37,000	39,000	39,000
4 Inflation on contracts	26,000	26,000	26,000	26,000
5 Total Budget Requirement with inflation	10,920,700			
6 Savings targets (corporate)	(300,000)	(912,900)	(604,600)	(38,100)
7 Base contributions to Reserves	603,400			
8 Recurring Net Expenditure	11,224,100	10,539,200	10,164,600	10,356,500
9 New Homes Bonus contribution to Strategic Change Reserve	1,246,700	771,300	738,200	697,100
10 Non-recurring Transition budget	84,000			
11 Net Budget Requirement	12,554,800	11,310,500	10,902,800	11,053,600
12 Council Tax	(7,089,200)	(7,259,300)	(7,433,500)	(7,611,900)
13 Council Tax Collection Fund Surplus	(266,400)	(65,000)	0	0
14 Retained Business Rates	(3,070,000)	(2,831,400)	(2,388,000)	(2,435,800)
15 Retained Business Rates Deficit on Collection Fund	554,500	0	0	0
16 Contribution from Strategic Change Reserve	(554,500)	0	0	0
17 Government Grants:				
18 - Revenue Support	(375,000)	(2,300)	0	0
19 - New Homes Bonus	(1,246,700)	(771,300)	(738,200)	(697,100)
20 - Housing Benefit and Council Tax Support admin	(423,500)	(381,200)	(343,100)	(308,800)
21 - Transition Grant	(84,000)	0	0	0
22 Use of General Fund Revenue Balance	0	0	0	0
23 Sources of Finance	(12,554,800)	(11,310,500)	(10,902,800)	(11,053,600)
24 Assumed Council Tax Increase	1.9%	1.9%	1.9%	1.9%
25 Assumed Increase in Council Tax Base		0.5%	0.5%	0.5%