Revenue Budget Monitor to the end of September 2020

Sources of Finance	Approved budget £000	Latest budget for year £000	Net income to date £000	Projected outturn variation £000
Precept	-485,691	-485,691	-242,846	0
Council Tax Collection Fund	-2,000	-2,598	-2,598	0
Business Rates	-81,933	-80,469	-40,550	0
Business Rates Collection Fund	0	-2,221	-2,221	0
Section 31 Business Rates Grant	-3,177	-6,617	-6,617	-103
Business Rates Pool	0	-25	0	0
Social Care Support Grant	-17,343	-17,343	-8,671	0
Covid-19 Emergency Fund	0	-15,902	-20,879	0
New Homes Bonus Grant	-3,713	-3,713	-1,857	-1
Total Financing	**-593,857**	**-614,579**	**-326,239**	**-104**

Analysis of Expenditure	Approved budget £000	Latest budget for year £000	Net spending to date £000	Projected outturn variation £000
Portfolio Budgets				
Adults and Health	209,423	211,037	104,061	0
Children and Young People	129,571	129,534	58,365	500
Economy and Corporate Resources	52,805	52,323	31,784	-1,076
Education and Skills	20,815	21,448	-3,600	327
Environment	60,378	60,483	26,502	512
Finance	13,892	15,278	7,199	329
Fire & Rescue and Communities	35,732	44,112	23,200	-150
Highways and Infrastructure	35,401	36,008	15,038	-100
Leader	1,452	1,452	486	-131
Sub-total	559,469	571,675	263,035	211
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	10,616	10,616	0	65
Capital Financing - Interest	18,103	18,103	9,782	-32
Revenue Contribution to Capital - Business Rates Pilot	500	500	0	0
Revenue Contribution to Capital - Other	2,377	3,449	0	0
Investment Income	-2,970	-2,570	-1,550	0
Business Rates Pool	0	0	1,386	0
Care Leavers Council Tax Support	25	0	0	0
Contingency	6,832	6,832	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-500	1,787	1,787	0
Transfers to/(from) Reserves - Other	-595	4,187	4,187	0
Sub-total	34,388	42,904	15,592	33
Total Net Expenditure	**593,857**	**614,579**	**278,627**	**244**
Total Forecast Variation - overspending				**140**

Contingency	£000
Original Budget	6,832
Available Contingency	**6,832**

Balances and Reserves	Balance at 31 Mar 2020	Balance at 30 Sept 2020	Projected Balance at 31 Mar 2021	Projected Annual Movement	Comments on Significant Annual Movements
	£000	£000	£000	£000	
Earmarked Reserves:					
Budget Management Reserve	-14,952	-35,066	-35,066	-20,114	Includes £3m reserves replenishment, £12m Capital Infrastructure, £2.5m final NNDR/CTax
Business Infrastructure Reserve	-646	-646	-256	390	
Business Rates Pilot Fund	-20,463	-22,250	-19,420	1,043	Forecast spend £3.3m (fibre ducting/rural connectivity) net of additional £2.3m estimated 19/20 collection fund surplus
Capital Infrastructure	-12,028	0	0	12,028	Balance transferred to Budget Management Reserve
Covid-19 Emergency Fund	-20,525	-23,492	0	20,525	1st tranche £20.5m; 2nd tranche £15.9m; all forecast to be applied to costs / foregone income in-year
Economic Growth Reserve	-1,297	-1,297	-1,047	250	
Elections Reserve	-400	-600	-600	-200	
Highways Commuted Sums	-3,360	-3,982	-4,482	-1,122	£1.5m forecast sums receivable by Planning Services during year; assumed £0.4m applied to eligible Highways schemes
Highways On-Street Parking	-1,650	-1,650	-1,250	400	
Infrastructure Works Feasibility	-997	-2,512	-382	615	Forecast spend of £2.1m net of portfolio contribution of £1.5m
Insurance Reserve	-5,845	-5,845	-5,845	0	
Interest Smoothing Account	-1,078	-1,078	-1,078	0	
Recycling & Waste PFI Reserve	-10,741	-10,541	-10,541	200	
Schools Sickness & Maternity Insurance Scheme	-1,933	-1,933	-1,933	0	
Service Transformation Fund	-11,810	-6,867	-9,113	2,697	Estimated £2.7m applied to Economy and Corporate Resources portfolio for in-year transformation programme costs e.g. Smartcore
Social Care Support Grant 2018/19	-1,517	-1,517	-1,017	500	£0.5m forecast to be applied to Adults and Health portfolio in-year
Special Support Centres	-1,845	0	0	1,845	Balance applied to capital programme for SEND Development Programme scheme
Statutory Duties Reserve	-2,437	-2,437	-2,437	0	
Strategic Economic Plan Reserve	-1,061	-1,024	-306	755	Estimated expenditure of £0.4m on Economic Growth projects and £0.4m on Propco Joint Venture set-up
Street Lighting PFI Reserve	-23,585	-23,349	-23,466	119	
Waste MRMC Reserve	-26,700	-25,350	-25,350	1,350	£1.4m applied to Environment portfolio for estimated in-year lifecycle expenditure
Other Earmarked Reserves	-2,344	-2,385	-1,450	894	Includes planned application of balances on Fire Inspection Improvements (£0.3m) and Deprivation of Liberty Safeguarding (£0.2m)
Earmarked Reserves (Excluding Schools)	**-167,214**	**-173,821**	**-145,039**	**22,175**	
Dedicated Schools Grant (DSG) Reserve	1,739	1,675	10,962	9,223	Projected overspending on DSG as per September 2020 budget monitor of £9.3m
School Balances	-16,241	-15,544	-15,544	697	£0.6m release of year-end debtors to delegated school budgets
Total Earmarked Reserves	**-181,716**	**-187,690**	**-149,621**	**32,095**	
General Fund	-20,286	-20,286	-20,286	0	
Capital Grants Unapplied	-55,587	-55,587	-34,793	20,794	Forecast net position of grants/contributions receivable for year and grants/contributions applied to capital programme
Capital Receipts Reserve	-3,959	-3,959	0	3,959	Anticipate full utilisation towards transformational expenditure under flexible use of capital receipts strategy
Total Usable Reserves	**-261,548**	**-267,522**	**-204,700**	**56,848**	