

Revenue Budget Monitor to the end of September 2021

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
Sources of Finance	£000	£000	£000	£000
Precept	-509,476	-509,476	-254,738	0
Business Rates Retention Scheme	-79,257	-86,606	-28,880	0
Collection Fund Deficits	6,667	20,171	5,072	0
Covid-19 Expenditure Pressures Grant	-15,618	-15,618	-15,618	0
Covid-19 Income Loss Compensation	0	0	600	0
Local Council Tax Support Grant	-6,628	-6,632	-6,632	0
Local Tax Income Guarantee - Business Rates	0	195	65	0
Local Tax Income Guarantee - Council Tax	0	0	571	0
New Homes Bonus Grant	-2,352	-2,358	-1,179	0
Social Care Support Grant	-18,169	-18,169	-7,417	0
Total Financing	-624,833	-618,493	-308,156	0
	Approved budget ¹	Latest budget for year	Net spending to date	Projected outturn variation
Analysis of Expenditure	£000	£000	£000	£000
Portfolio Budgets				
Adults Services	209,543	209,113	74,568	0
Children and Young People	130,808	131,794	62,721	500
Community Support, Fire and Rescue	40,724	41,213	17,590	462
Environment and Climate Change	60,813	60,926	27,176	-1,800
Finance and Property	23,624	24,067	13,987	100
Highways and Transport	36,577	36,517	15,805	-190
Leader	2,590	2,618	1,312	0
Learning and Skills	22,735	23,176	3,577	1,792
Public Health and Wellbeing	0	0	-9,544	0
Support Services and Economic Development	40,332	40,346	23,260	522
Sub-total	567,746	569,770	230,452	1,386
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	11,086	11,086	0	0
Capital Financing - Interest	17,848	17,848	9,652	0
Revenue Contribution to Capital - Business Rates Pilot	1,900	1,900	0	0
Revenue Contribution to Capital - Other	532	4,182	0	0
Investment Income	-2,970	-2,670	-962	0
Care Leavers Council Tax Support	25	0	0	0
General Contingency	6,400	6,400	0	0
Pay Contingency	2,200	2,200	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-1,900	-4,212	-4,212	0
Transfers to/(from) Reserves - Other	21,966	11,989	11,989	0
Sub-total	57,087	48,723	16,467	0
Total Net Expenditure	624,833	618,493	246,919	1,386
Total Forecast Variation - overspending				1,386

¹ Approved portfolio budgets have been restated to reflect the changes to the Cabinet structure adopted following the local elections in May 2021

Memo: Contingency	£000
Original Budget (General & Pay Consolidated)	8,600
Available Contingency	8,600

Balances and Reserves	Balance at 31-Mar-21	Balance at 30-Sept-21	Projected Balance at 31-Mar-22	Projected Annual Movement	Comments on Projected Annual Movements
	£000	£000	£000	£000	
Earmarked Reserves:					
Adults & Health Pressures and Recovery	-4,700	-4,700	-4,700	0	
Ash Dieback	-1,200	-1,200	0	1,200	Plans for full utilisation of £1.2m balance on tree felling work in 2021/22 as per prior year outturn report.
Budget Management	-54,417	-53,546	-53,724	693	Net movement on collection funds and government grants
Business Rates Pilot Fund	-21,870	-17,658	-17,658	4,212	£1.9m applied to capital programme (Gigabit, Fibre, Infrastructure); £2.3m residual 2019/20 NNDR Collection Fund deficit.
Children First Improvement Plan	-2,285	0	0	2,285	£2.3m anticipated full application of 20/21 underspending carried forward to provide temporary improvement funding.
Covid-19 Fund	-6,972	-24,613	-15,923	-8,951	£15.6m Expenditure Pressures Grant, £6.6m Council Tax Support; £3.7m applied to capital, £1.0m Q1 income losses/hardship, £8.6m future spend.
Economic Growth	-2,059	-2,036	-1,648	411	
Elections Reserve	-600	0	0	600	£0.6m scheduled release of reserve to finance costs in local election year.
Highways Commuted Sums	-4,069	-4,667	-5,167	-1,098	£1.5m forecast sums receivable by Planning Services during year; assumed £0.4m applied to eligible Highways schemes.
Highways On-Street Parking	-1,921	-1,921	-1,421	500	On-street parking developments and eligible highways network expenditure expected to exceed income generated by £0.5m in year.
Infrastructure Works Feasibility	-1,436	-2,959	-401	1,035	Contribution of £1.5m by Finance and Property portfolio per approved budget; 2021/22 spend of £2.5m has been approved to date.
Insurance Reserve	-5,845	-5,845	-5,845	0	
Interest Smoothing Account	-2,254	-2,254	-2,654	-400	
Recycling & Waste PFI	-10,547	-10,347	-10,347	200	
Schools Sickness & Maternity Insurance Scheme	-1,771	-1,771	-1,771	0	
Service Transformation Fund	-13,569	-13,569	-6,864	6,705	Estimated £6.7m supporting transformation projects including Smartcore, Capita IT insourcing and Children's better use of technology.
Social Care Support Grant 2018/19	-1,517	-499	-499	1,018	£1.0m applied to Adults Services per approved budget.
Statutory Duties	-2,437	-2,437	-2,437	0	
Street Lighting PFI	-23,362	-22,920	-22,933	429	
Unapplied Revenue Grants	-1,045	-881	-953	92	
Waste MRMC	-25,364	-23,464	-23,464	1,900	£1.9m applied to Environment and Climate Change portfolio per approved budget for estimated in-year lifecycle expenditure.
Other Earmarked Reserves	-2,228	-2,122	-1,750	478	
Earmarked Reserves (Excluding Schools)	-191,468	-199,409	-180,159	11,309	
School Balances	-24,778	-24,613	-24,613	165	
Total Earmarked Reserves	-216,246	-224,022	-204,772	11,474	
General Fund	-20,286	-20,286	-20,286	0	
Capital Grants Unapplied	-55,031	-55,031	-15,628	39,403	Forecast net position of grants/contributions receivable for year and grants/contributions applied to capital programme (subject to slippage).
Capital Receipts Reserve	-4,789	-4,789	0	4,789	Anticipate full utilisation but subject to realisation of eligible transformational spend under flexible use of capital receipts strategy.
Total Usable Reserves	-296,352	-304,128	-240,686	55,666	