

Revenue Budget Monitor to the end of December 2021

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
	£000	£000	£000	£000
Sources of Finance				
Precept	-509,476	-509,476	-382,107	0
Business Rates Retention Scheme	-79,257	-86,606	-50,068	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	-103	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	-1,768	0
Social Care Support Grant	-18,169	-18,169	-15,293	0
Total Financing	-624,833	-618,493	-465,881	0
Analysis of Expenditure				
	Approved budget ¹	Latest budget for year	Net spending to date	Projected outturn variation
	£000	£000	£000	£000
Portfolio Budgets				
Adults Services	209,543	209,063	126,487	0
Children and Young People	130,808	131,793	97,327	500
Community Support, Fire and Rescue	40,724	41,488	29,192	303
Environment and Climate Change	60,813	59,866	40,564	-2,365
Finance and Property	23,624	22,506	19,404	230
Highways and Transport	36,577	36,506	24,228	-980
Leader	2,590	2,569	1,931	-50
Learning and Skills	22,735	23,475	16,433	1,857
Public Health and Wellbeing	0	0	2,227	0
Support Services and Economic Development	40,332	40,353	34,994	462
Sub-total	567,746	567,619	392,787	-43
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	11,086	12,070	12,373	507
Capital Financing - Interest	17,848	19,198	14,531	95
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	-1,601	0
Care Leavers Council Tax Support	25	0	0	0
General Contingency	6,400	6,400	0	0
Pay Contingency	2,200	1,975	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-1,900	-4,212	-4,212	0
Transfers to/(from) Reserves - Other	21,966	12,031	12,031	0
Sub-total	57,087	50,874	33,122	602
Total Net Expenditure	624,833	618,493	425,909	559
Total Forecast Variation - overspending				559

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

	£000
Memo: Contingency	
Original Budget (General & Pay Consolidated)	8,600
September PRR Decision: Funding allocation for the Fire & Rescue Service pay award	-225
Available Contingency	8,375
Potential Commitments	
Centenary House/ Durrington Bridge House	-700
Assumed 1.75% NJC Pay Award	-3,575
Available Contingency	4,100

Balances and Reserves	Balance at 31-Mar-21	Balance at 31-Dec-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	-1,200	0	
Budget Management	-54,417	-53,546	-53,724	693	£6.7m S31 Business Rates Grant, £2.4m early savings, £0.8m budget balancing, £0.6m other; Net of £11.2m increased Collection Fund deficits
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	-1,798	261	
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	-4,967	-898	£1.3m 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	-1,459	-23	
Insurance Reserve	-5,845	-5,845	-4,638	1,207	Forecast £1.2m costs to be met by reserve (following Sept-21 premium renewals and assuming £5m provision requirement for known claims)
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	-7,734	5,835	Estimated £5.8m 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	-2,164	-1,870	358	
Earmarked Reserves (Excluding Schools)	-191,468	-199,451	-182,150	9,318	
School Balances	-24,778	-24,613	-24,613	165	
Total Earmarked Reserves	-216,246	-224,064	-206,763	9,483	
General Fund	-20,286	-20,286	-20,286	0	
Capital Grants Unapplied	-55,031	-55,031	-9,405	45,626	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	-304,170	-236,454	59,898	