

Revenue Budget Monitor as at the end of September 2022

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
	£000	£000	£000	£000
Sources of Finance				
Precept	-532,646	-532,646	-266,323	0
Business Rates Retention Scheme	-87,264	-91,844	-40,249	0
Collection Fund Deficits	4,818	4,327	4,327	0
Covid-19 Income Loss Compensation	0	0	-123	0
New Homes Bonus Grant	-1,959	-1,960	-980	0
Revenue Support Grant	0	-13	-7	0
Services Grant	-5,464	-5,464	-2,732	0
Social Care Support Grant	-25,827	-25,827	-12,913	0
Total Financing	-648,342	-653,427	-319,000	0
Analysis of Expenditure				
	Approved budget	Latest budget for year	Net spending to date	Projected outturn variation
	£000	£000	£000	£000
Portfolio Budgets				
Adults Services	215,876	215,868	103,000	0
Children and Young People	139,318	139,450	69,039	9,070
Community Support, Fire and Rescue	45,110	45,143	7,833	36
Environment and Climate Change	62,078	61,948	23,765	-2,100
Finance and Property	25,131	25,156	14,188	-150
Highways and Transport	41,372	41,460	20,523	1,100
Leader	2,892	2,892	1,507	-88
Learning and Skills	29,056	28,664	-613	1,271
Public Health and Wellbeing	0	0	-9,087	0
Support Services and Economic Development	41,487	41,418	22,486	271
Sub-total	602,320	601,999	252,641	9,410
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	12,090	12,090	0	0
Capital Financing - Interest	17,579	17,579	9,607	80
Revenue Contribution to Capital - Business Rates Pilot	4,614	4,614	0	0
Revenue Contribution to Capital - Other	2,255	2,297	0	0
Investment Income	-2,970	-2,970	-2,796	0
General Contingency	9,156	9,156	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-4,614	-4,614	-4,614	0
Transfers to/(from) Other Earmarked Reserves	7,912	12,754	12,754	0
Transfer DSG Deficit to Unusable Reserves	0	522	522	0
Sub-total	46,022	51,428	15,473	80
Total Net Expenditure	648,342	653,427	268,114	9,490
Total Forecast Variation - overspending				9,490

Memo: Contingency	£000
Original Budget	9,156
Available Contingency	9,156
Potential Commitments	
Projected Portfolio Overspend - Including Inflation Pressures	9,021
Remaining Contingency	135

Reserve Monitor as at the end of September 2022

Balances and Reserves	Balance at 31-March-22	Projected Balance at 31-March-23	Projected Annual Movement	Detail on Projected Annual Movements >£500k
	£000	£000	£000	
Earmarked Reserves:				
Adult Social Care Reform Risk	-4,963	-19,963	-15,000	£15m reallocated to reserve to support anticipated future social care financial pressures
Ash Dieback	-1,200	-900	300	
Budget Management	-61,657	-40,367	21,290	£31m reallocated to other earmarked reserves offset by £4.7m transfer as part of approved 22/23 budget plus additional £5.1m to reflect final settlement/Ctax/NNDR post budget approval
Business Rates & Collection Fund Smoothing Reserve	-460	-10,460	-10,000	£10m reallocated to reserve to protect against shortfalls in council tax and business rate income
Business Rates Pilot Fund	-17,380	-12,766	4,614	£4.6m applied to capital programme for Gigabit (Voucher Schemes 1 & 2 plus District/Borough projects) per approved 22/23 budget
Covid-19 Fund	-15,976	-7,903	8,073	£1.7m applied to capital programme per approved 22/23 budget, £3m set aside for Hardship Fund, and continuing support to communities £3.4m
Economic Growth	-1,984	-1,572	412	
Highways Commuted Sums	-5,165	-7,757	-2,592	£3.0m forecast sums receivable by Planning Services during year; offset by £0.4m applied to eligible Highways Maintenance schemes
Highways On-Street Parking	-1,397	-597	800	On-street parking expenditure expected to exceed income generated by £0.8m in year
Inflation Contingency	-4,969	0	4,969	To support 22/23 service inflationary pressures
Infrastructure Works Feasibility	-1,930	-1,953	-23	Estimated transfer from the reserve to fund 22/23 feasibility studies
Insurance Reserve	-3,329	-7,829	-4,500	£5.0m increase following a review of funding required in future years
Interest Smoothing Account	-2,778	-2,778	0	
Miscellaneous Service Carry Forwards	-1,311	-57	1,254	Anticipated drawdowns for IT, Independent Case Reviews, and Trading Standards
Recycling & Waste PFI	-10,362	-10,198	164	
Schools Sickness & Maternity Insurance Scheme	-1,403	-1,403	0	
Service Transformation Fund	-13,346	-10,133	3,213	£1m reallocated to reserve. Estimated £4m to be spent in 2022/23 supporting transformation projects
Social Care Pressures (Adults and Children's)	0	-5,028	-5,028	£5.0m residual balances of 2022/23 Services and Social Care Support grants not applied to finance commitments in approved budget
Statutory Duties	-2,246	-2,182	64	
Street Lighting PFI	-22,953	-22,546	407	
Unapplied Revenue Grants	-2,805	-807	1,998	Drawdown of 2021/22 carry forward funding
Waste Materials Resource Management Contract	-23,497	-22,097	1,400	£1.4m applied to Environment and Climate Change portfolio per approved budget for estimated in-year lifecycle expenditure
Other Earmarked Reserves	-2,280	-1,457	823	Social Care and Fire Improvement Funds transferred to support revenue costs
Earmarked Reserves (Excluding Schools)	-203,391	-190,753	12,638	
School Balances	-27,740	-27,575	165	
Total Earmarked Reserves	-231,131	-218,328	12,803	
General Fund	-20,286	-20,286	0	
Capital Grants Unapplied	-21,229	-1,444	19,785	Unringfenced grants applied to finance the overall capital spend
Capital Receipts Reserve	-4,789	0	4,789	Flexible use of capital receipts - proposal for transformation to be explored
Total Usable Reserves	-277,435	-240,058	37,377	