

**Revenue Budget Monitor to the end of June 2023**

	<b>Approved budget</b>	<b>Latest budget for year</b>	<b>Net income to date</b>	<b>Projected outturn variation</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Sources of Finance</b>				
Precept	-567,120	-567,120	-141,780	0
Business Rates Retention Scheme	-97,084	-102,073	-25,198	0
Collection Fund Deficits	1,818	496	496	0
New Homes Bonus Grant	-1,200	-1,200	-300	0
Revenue Support Grant	0	-35	-10	0
Services Grant	-3,079	-3,205	-801	0
Social Care Support Grant	-42,138	-42,138	-11,611	0
<b>Total Financing</b>	<b>-708,803</b>	<b>-715,275</b>	<b>-179,204</b>	<b>0</b>
<b>Analysis of Expenditure</b>				
	<b>Approved budget</b>	<b>Latest budget for year</b>	<b>Net spending to date</b>	<b>Projected outturn variation</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Portfolio Budgets</b>				
Adults Services	242,653	241,283	68,657	2,000
Children and Young People, Learning and Skills	182,889	185,013	47,102	15,866
Community Support, Fire and Rescue	47,768	47,768	-8,802	285
Environment and Climate Change	73,867	73,774	14,444	1,385
Finance and Property	28,058	28,058	4,875	881
Highways and Transport	47,345	47,345	6,458	-2,200
Leader	3,016	3,016	842	-100
Public Health and Wellbeing	0	0	-11,217	0
Support Services and Economic Development	41,170	41,100	11,152	100
<b>Sub-total</b>	<b>666,766</b>	<b>667,357</b>	<b>133,511</b>	<b>18,217</b>
<b>Non-Portfolio Budgets</b>				
Capital Financing - Repayment (MRP)	13,009	13,009	0	0
Capital Financing - Interest	17,440	17,440	4,673	0
Revenue Contribution to Capital - Business Rates Pilot	590	590	0	0
Revenue Contribution to Capital - Other	532	625	0	0
Investment Income	-6,962	-6,962	-4,219	-6,338
Corporate Contingency	13,008	13,008	0	0
Additional Investment into Highways, Roads, Skills and Economic Development	5,000	5,000	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-590	-590	-590	0
Transfers to/(from) Other Earmarked Reserves	-15,990	-10,202	-10,202	0
Transfers to/(from) General Fund	16,000	16,000	16,000	0
<b>Sub-total</b>	<b>42,037</b>	<b>47,918</b>	<b>5,662</b>	<b>-6,338</b>
<b>Total Net Expenditure</b>	<b>708,803</b>	<b>715,275</b>	<b>139,173</b>	<b>11,879</b>
<b>Total Forecast Variation - overspending</b>				<b>11,879</b>
<b>Memo: Contingency</b>				<b>£000</b>
Original Budget				13,008
<b>Available Contingency</b>				<b>13,008</b>
<b>Potential Commitments</b>				

Balances and Reserves	Balance at 31st March 2023	Balance at 30th June 2023	Projected Balance at 31st March 2024	Projected Annual Movement	Detail on Projected Annual Movements (Including Year To Date) >£500k
	£000	£000	£000	£000	
<b>Earmarked Reserves:</b>					
<b>Reserves to Fund Contractual Commitments</b>					
Crawley Schools PFI	-267	-267	-180	87	
Recycling & Waste PFI	-10,428	-10,264	-10,264	164	
Street Lighting PFI	-23,019	-21,931	-22,472	547	£1.1m planned drawdown within the approved 2023/24 budget; £0.5m forecasted interest receipts
Waste Materials Resource Management Contract	-22,597	-20,997	-20,997	1,600	Planned transfer within the approved 2023/24 budget
	<b>-56,311</b>	<b>-53,459</b>	<b>-53,913</b>	<b>2,398</b>	
<b>Reserves to Manage Risks and Uncertainties</b>					
Adult Social Care Reform Risk	-19,963	0	0	19,963	Following the delays of social care reforms until 2025, this reserve has now been re-purposed to manage current pressures and risks
Budget Management	-40,380	-42,429	-42,429	-2,049	Planned transfers within the approved 2023/24 budget £1.4m and addition from the closure of now dormant reserves (£0.6m)
Business Rates & Collection Fund Smoothing Reserve	-11,657	-16,311	-16,311	-4,654	Planned drawdown within the approved 2023/24 budget (£1.8m) offset by additional business rates retention, collection fund income and financing grants (net £6.5m)
Insurance Reserve	-6,408	-6,408	-5,076	1,332	Projected draw down is based on latest forecast calculations
Interest Smoothing Account	-2,778	-2,778	-2,778	0	
Schools Sickness & Maternity Insurance Scheme	-1,403	-1,403	-1,403	0	
Social Care Sustainability Reserve	-5,028	-10,000	0	5,028	Planned transfer to support cost pressures within social care
	<b>-87,617</b>	<b>-79,329</b>	<b>-67,997</b>	<b>19,620</b>	
<b>Service Specific Earmarked Reserves</b>					
Ash Dieback	-1,200	-1,200	-800	400	
Business Rates Pilot Fund	-16,707	-16,117	-16,117	590	£0.6m applied to capital programme for Gigabit per approved 23/24 budget
Economic Growth	-1,792	-1,759	-1,359	433	
Highways Commuted Sums	-8,366	-8,859	-8,859	-493	
Highways On-Street Parking	-1,342	-1,342	-1,242	100	
Inflation Contingency	-4,787	-4,787	-4,787	0	
Infrastructure Works Feasibility	-2,041	-3,564	-1,564	477	
Lane Rental Scheme Reserve	-1,153	-1,153	-5,153	-4,000	Increase in fees collected from street works companies before applicable highway improvement schemes being identified
Miscellaneous Service Carry Forwards	-730	-730	-97	633	Transfer agreed carry forward balances to services in year to support pressures and initiatives
Service Transformation Fund	-11,825	-11,825	-5,418	6,407	Funding applied to major organisational changes or service re-designs to deliver future savings and service efficiencies
Statutory Duties	-2,114	-2,114	-1,548	566	Planned projects including Health and Safety Condition Surveys and Teachers Pensions works
Other Earmarked Reserves	-1,759	-1,398	-922	837	Planned transfers within the approved 2023/24 budget and in year planned projects
	<b>-53,816</b>	<b>-54,848</b>	<b>-47,866</b>	<b>5,950</b>	
<b>Reserves for Government Grants</b>					
Covid-19 Fund	-1,351	-1,351	0	1,351	Planned transfer to service budgets to fund support for vulnerable customers
Domestic Abuse Reserve	-2,775	-2,775	-2,868	-93	
Unapplied Revenue Grants	-2,492	-2,492	0	2,492	Planned transfer of grant funding to service budgets to support services relevant to the grants
	<b>-6,618</b>	<b>-6,618</b>	<b>-2,868</b>	<b>3,750</b>	
<b>Earmarked Reserves (Excluding Schools)</b>					
	<b>-204,362</b>	<b>-194,254</b>	<b>-172,644</b>	<b>31,718</b>	
School Balances	-24,171	-23,487	-24,171	0	
<b>Total Earmarked Reserves</b>	<b>-228,533</b>	<b>-217,741</b>	<b>-196,815</b>	<b>31,718</b>	
General Fund	-20,286	-36,286	-36,286	-16,000	Planned increase within the approved 2023/24 budget
Capital Grants Unapplied	-21,346	-21,346	0	21,346	Unringfenced grants applied to finance capital spend
Capital Receipts Reserve	-6,020	-6,020	0	6,020	Capital receipts to finance capital spend
<b>Total Usable Reserves</b>	<b>-276,185</b>	<b>-281,393</b>	<b>-233,101</b>	<b>43,084</b>	
<b>Footnote:</b> A number of transactions agreed as part of the 2023/24 Budget have been enacted in the first quarter of the year.					