

Revenue Budget Monitor to the end of September 2020

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
Sources of Finance	£000	£000	£000	£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
	Approved budget	Latest budget for year	Net spending to date	Projected outturn variation
Analysis of Expenditure	£000	£000	£000	£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	