

**Revenue Budget Monitor to the end of December 2020**

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
<b>Sources of Finance</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Precept	-485,691	-485,691	-364,268	0
Council Tax Collection Fund	-2,000	-2,598	-2,598	0
Business Rates	-81,933	-80,469	-59,491	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	-13,007	0
Covid-19 Emergency Fund	0	-25,328	-25,328	0
Covid-19 Income Loss Compensation	0	-900	-900	0
New Homes Bonus Grant	-3,713	-3,713	-2,786	-1
<b>Total Financing</b>	<b>-593,857</b>	<b>-624,905</b>	<b>-477,216</b>	<b>-104</b>

  

	Approved budget	Latest budget for year	Net spending to date	Projected outturn variation
<b>Analysis of Expenditure</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Portfolio Budgets</b>				
Adults and Health	209,423	223,029	143,756	-50
Children and Young People	129,571	134,166	99,961	500
Economy and Corporate Resources	52,805	53,284	38,096	-1,595
Education and Skills	20,815	22,004	24,613	510
Environment	60,378	59,180	39,573	520
Finance	13,892	14,257	13,793	54
Fire & Rescue and Communities	35,732	37,239	25,895	-50
Highways and Infrastructure	35,401	37,171	27,442	-410
Leader	1,452	1,458	844	-50
<b>Sub-total</b>	<b>559,469</b>	<b>581,788</b>	<b>413,973</b>	<b>-571</b>
<b>Non-Portfolio Budgets</b>				
Capital Financing - Repayment (MRP)	10,616	12,151	11,996	33
Capital Financing - Interest	18,103	19,525	14,699	-32
Revenue Contribution to Capital - Business Rates Pilot	500	500	0	0
Revenue Contribution to Capital - Other	2,377	1,603	0	0
Investment Income	-2,970	-2,170	-2,317	0
Business Rates Pool	0	0	1,386	0
Care Leavers Council Tax Support	25	0	0	0
Contingency	6,832	5,676	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-500	1,787	1,787	0
Transfers to/(from) Reserves - Other	-595	4,045	4,045	0
<b>Sub-total</b>	<b>34,388</b>	<b>43,117</b>	<b>31,596</b>	<b>1</b>
<b>Total Net Expenditure</b>	<b>593,857</b>	<b>624,905</b>	<b>445,569</b>	<b>-570</b>
<b>Total Forecast Variation - underspending</b>				<b>-674</b>

<b>Memo: Contingency</b>	<b>£000</b>
Original Budget	6,832
September QPM Decision: Funding additional costs of Hay/NJC pay award	-1,156
<b>Available Contingency</b>	<b>5,676</b>

## Balances and Reserves - as at 31st December 2020

Balances and Reserves	Balance at 31 Mar 2020	Balance at 31 Dec 2020	Projected Balance at 31 Mar 2021	Projected Annual Movement	Comments on Significant Annual Movements
	£000	£000	£000	£000	
<b>Earmarked Reserves:</b>					
Budget Management Reserve	-14,952	-35,066	-35,066	-20,114	£3m reserves replenishment, £12m Capital Infrastructure, £2.7m final NNDR/CTax
Business Infrastructure Reserve	-646	-646	-256	390	
Business Rates Pilot Fund	-20,463	-22,250	-20,750	-287	Additional £2.3m estimated 19/20 collection fund surplus; estimated £2m to be applied to capital programme to finance in-year spend
Capital Infrastructure	-12,028	0	0	12,028	Balance transferred to Budget Management Reserve
Children First Improvement Plan	0	0	-2,000	-2,000	Projected outturn underspend; proposed to be carried forward via reserves to support improvement plan in subsequent financial years
Covid-19 Emergency Fund	-20,525	-21,505	0	20,525	1st tranche b/f £20.5m; Subsequent grants/compensation £26.2m; 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	-4,282	-922	£1.3m 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	-801	196	Forecast spend of £1.7m net of Finance portfolio contribution of £1.5m
Insurance Reserve	-5,845	-5,845	-4,349	1,496	£1.5m anticipated revenue overspending to provide for claim payments to be financed by reserve
Interest Smoothing Account	-1,078	-1,078	-2,111	-1,033	Anticipated outturn surplus to be transferred to reserves to mitigate expected ultra-low returns in 2021/22 and 2022/23
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	-1,317	200	
Special Support Centres	-1,845	-1,845	-1,845	0	
Statutory Duties Reserve	-2,437	-2,437	-2,256	181	
Strategic Economic Plan Reserve	-1,061	-1,024	-624	437	
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	-1,723	621	Includes planned application of balances on Fire Inspection Improvements (£0.3m) and Deprivation of Liberty Safeguarding (£0.2m)
<b>Earmarked Reserves (Excluding Schools)</b>	<b>-167,214</b>	<b>-173,679</b>	<b>-150,680</b>	<b>16,534</b>	
Dedicated Schools Grant (DSG) Reserve	1,739	1,675	12,459	10,720	Projected in-year DSG overspending of £10.8m
School Balances	-16,241	-15,544	-15,544	697	£0.6m release of year-end debtors to schools (no projection is made for the outturn position on delegated school budgets)
<b>Total Earmarked Reserves</b>	<b>-181,716</b>	<b>-187,548</b>	<b>-153,765</b>	<b>27,951</b>	
General Fund	-20,286	-20,286	-20,286	0	
Capital Grants Unapplied	-55,587	-55,587	-45,400	10,187	Forecast net position of grants/contributions receivable for year and grants/contributions applied to capital programme
Capital Receipts Reserve	-3,959	-3,959	-259	3,700	Anticipate £3.7m utilisation towards transformational expenditure under flexible use of capital receipts strategy
<b>Total Usable Reserves</b>	<b>-261,548</b>	<b>-267,380</b>	<b>-219,710</b>	<b>41,838</b>	