

Revenue Budget Monitor to the end of December 2024

Sources of Finance	Approved budget £000	Latest budget for year £000	Net income to date £000	Projected outturn variation £000
Precept	-600,178	-600,178	-450,134	0
Business Rates Retention Scheme	-109,994	-109,994	-84,370	-1,020
Collection Fund Deficits	0	0	40	40
New Homes Bonus Grant	-1,266	-1,266	-949	0
Services Grant	-553	-553	-415	0
Social Care Support Grant	-56,342	-56,342	-42,257	0
Covid-19 Income Loss Compensation	0	0	-33	0
Total Financing	-768,333	-768,333	-578,118	-980
Analysis of Expenditure	Approved budget £000	Latest budget for year £000	Net spending to date £000	Projected outturn variation £000
Portfolio Budgets				
Adults Services	263,645	262,920	229,491	19,200
Children and Young People, Learning and Skills	220,205	221,559	211,873	11,330
Community Support, Fire and Rescue	51,905	52,190	21,286	115
Environment and Climate Change	80,392	79,237	53,856	540
Finance and Property	33,133	32,125	29,041	1,870
Highways and Transport	47,250	47,210	38,394	485
Leader	2,940	2,946	2,298	-373
Public Health and Wellbeing	0	0	-22,496	0
Support Services and Economic Development	33,500	35,304	32,816	-737
Sub-total	732,970	733,491	596,559	32,430
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	13,801	14,902	0	478
Capital Financing - Interest	17,442	18,774	14,129	0
Revenue Contribution to Capital	3,560	3,650	0	0
Investment Income	-10,962	-10,962	-11,981	-1,400
General Contingency	12,000	9,988	0	0
Social Care and Home to School Transport Pressures	13,360	13,360	0	0
Transfer DSG Deficit to Unusable Reserves	0	-1,032	-1,033	0
Transfer to/(from) Earmarked Reserves	-13,838	-13,838	-13,838	0
Sub-total	35,363	34,842	-12,723	-922
Total Net Expenditure	768,333	768,333	583,836	31,508
Total Forecast Variation - Overspending				30,528

Memo: Contingency	£000
Original Budget	12,000
Drawdown to fund additional costs of agreed 2024/25 pay award	-2,012
Available balance for General Contingency	9,988
Memo: Social Care and Home to School Transport Pressures	£000
Original Budget	13,360
Available balance for Social Care and Home to School Transport Pressures	13,360

Reserves and Balances - December 2024

Reserves and Balances	Balance at 31st March 2024 £000	Balance at 31st December 2024 £000	Projected Balance at 31st March 2025 £000	Projected Annual Movement £000	Detail on Projected Annual Movements >£500k
Earmarked Reserves:					
Reserves to Fund Contractual Commitments					
Crawley Schools PFI	-280	-280	-261	19	
Recycling & Waste PFI	-10,786	-10,622	-10,622	164	
Street Lighting PFI	-23,046	-21,166	-21,589	1,457	Planned transfer within the approved 2024/25 budget to resource contract costs (£1.9m), net of anticipated internal interest (£0.4m)
Waste Materials Resource Management Contract	-21,551	-17,551	-15,481	6,070	Approved base transfer (£4m) plus anticipated further drawdown (£2m) to fund plant reconfiguration works and associated increase in disposal costs
Reserves to Fund Service Commitments					
Ash Dieback	-1,120	-720	-400	720	Approved base transfer (£0.4m) plus anticipated further drawdown (£0.3m) to fund additional felling work undertaken during year
Digital Infrastructure Project	-11,554	-9,994	-10,598	956	Application of funds to capital programme for Gigabit and Converged Fibre projects
Economic Growth	-1,726	-1,726	-1,526	200	
Highways Commuted Sums	-8,522	-6,986	-7,786	736	Approved base drawdown (£1.5m), net of planned transfer to reserve (£0.8m) of additional in-year receipts
Highways On-Street Parking	-939	-939	-89	850	Anticipated drawdown to fund enforcement and associated costs and eligible transport network expenditure
Infrastructure Works Feasibility	-2,376	-2,376	-576	1,800	Anticipated drawdown to fund feasibility works to support the development of the Council's capital programme
Investment Property Sinking Fund	-2,550	-2,650	-2,650	-100	
Miscellaneous Service Carry Forwards	-1,231	-1,231	-231	1,000	Planned application of prior-year underspends in 2024/25
Service Transformation Fund	-5,815	-7,815	-4,030	1,785	Budgeted transfer from Budget Management Reserve (£2m) net of anticipated in-year transformational project costs (£3.8m)
Statutory Duties	-1,392	-1,042	-551	841	Approved base drawdown (£0.4m) to fund one-off Littlehampton Harbour Board works plus anticipated in-year spend on condition surveys (£0.4m)
Other Reserves for Service Commitments	-815	-815	-548	267	
Reserves for Government Grants					
Bus Service Improvement Plan	-3,087	-3,087	-3,173	-86	
Domestic Abuse Reserve	-3,913	-3,913	-3,913	0	
Unapplied Revenue Grants	-3,023	-3,023	-1,023	2,000	Planned application of brought-forward grants in 2024/25
Reserves to Manage Risk and Uncertainty					
Budget Management	-36,267	-23,220	-22,520	13,747	Approved base transfers to Interest Smoothing Account (£5m) and Service Transformation Fund (£2m) and to finance additional investment in Highways (£3m) and one-off spending pressures (£3m)
Business Rates & Collection Fund Smoothing	-9,200	-9,200	-9,200	0	
Insurance Reserve	-3,430	-3,430	-1,748	1,682	Projected drawdown to cover cost of insurance premiums and make provision for known claims
Interest Smoothing Account	-2,778	-7,778	-6,278	-3,500	Budgeted transfer from Budget Management Reserve (£5m) offset by anticipated realised loss following termination of Lothbury Property Fund (£1.5m)
Schools Sickness & Maternity Insurance Scheme	-1,381	-1,381	-1,381	0	
Reserves Held for Other Bodies or With Shared Responsibility					
Lane Rental Scheme Reserve	-5,061	-7,061	-7,761	-2,700	Surplus of charges raised to promoters of street and road works pending application towards eligible highways network improvement schemes
School Balances	-21,216	-21,215	-21,216	0	
TOTAL EARMARKED RESERVES	-183,059	-169,221	-155,151	27,908	
General Fund	-36,286	-36,286	-36,286	0	
Capital Grants Unapplied	-36,047	-36,047	0	36,047	Planned application of unringfenced grants to support the capital programme
Capital Receipts Reserve	-7,197	-7,197	-5,000	2,197	Planned application of capital receipts to finance the capital programme and eligible transformation projects
TOTAL USABLE RESERVES	-262,589	-248,751	-196,437	66,152	