

BUDGET OVERVIEW AS AT 16 JANUARY 2020

Revenue Expenditure	Est Actual			
	2019/20	2020/21	2021/22	2022/23
	£000s	£000s	£000s	£000s
Service allocations (assuming prior year savings are achieved)	205,366	205,366	211,948	208,805
Adjustments to brought forward figure:		36	(557)	(457)
Opening budget	<u>205,366</u>	<u>205,402</u>	<u>211,391</u>	<u>208,348</u>
Pay and price increases		4,297	4,000	4,000
Increase in Loan Charges		1,731	1,563	1,100
New Burdens	535	643	500	270
Budget pressures:				
- Approved or noted for future years when budget set		2,250	1,490	270
- Approved since budget set		110	0	0
Emerging		219	832	0
MIJB deficit (37% share)	553			
2019/20 Estimated Actual	(2,323)			
Investment in Change		1,500	400	
Funded by capital receipts		(900)	(400)	
	<u>204,131</u>	<u>215,252</u>	<u>220,176</u>	<u>213,988</u>
Revenue Funding				
General Revenue Grant / NDRI	159,335	158,549	158,902	158,612
New burdens funding not included in grant above	535	643	500	270
Funding for changes to Teachers Pensions not included in grant above		1,682	1,682	1,682
Council Tax	43,356	45,511	47,147	48,844
Release from Repairs and Renewals Reserve	704			
Funding from General Reserves:				
Transfer (to) / from Other earmarked reserves	62			
Amount From Reserves Required to balance budget	(414)	4,963	574	
Other one-off funding from reserves				
Investment in Change		600		
MIJB deficit (37% share)	553			
VAT refund	(1,000)			
	<u>203,131</u>	<u>211,948</u>	<u>208,805</u>	<u>209,408</u>

SAVINGS REQUIRED		3,304	11,370	4,581
Savings Summary				
Savings Approved:	9,774			
Part year effect of decision made for implementation in prior years		1,160	408	30
Savings commencing in year		605	74	30
Savings from NDR appeals		178		
Temporary savings	241	43	43	24
Indicative Savings from I&M Programme	250	538		
Other savings proposed	0	609	16	0
Savings to be identified		171	10,829	4,497
	10,265	3,304	11,370	4,581
Estimated Free Balance on General Reserves	11,137	5,574	5,000	5,000