

General Fund Budget Summary 2016 - 2021

Key

Lab Alternative Budget Proposal



Description	Appendix	Budget	Budget	Budget	Budget	Budget
		2016/17	2017/18	2018/19	2019/20	2020/21
		£	£	£	£	£
Service Base Budget		28,208,491	28,895,011	29,598,504	30,507,129	31,089,471
<i>Medium Term Planning Options</i>						
Savings and Efficiencies	2					
- Borough Secretary		(121,239)	(121,239)	(121,798)	(122,363)	(122,935)
- Customers and Communities		(360,000)	(360,000)	(360,000)	(360,000)	(360,000)
- Regeneration Enterprise and Planning		(185,783)	(186,193)	(186,605)	(187,022)	(187,443)
- Housing and Well Being		(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Total Savings		(767,022)	(767,432)	(768,403)	(769,385)	(770,378)
Growth	3					
- Borough Secretary		130,000	130,000	90,000	90,000	90,000
- Customers and Communities		479,187	473,239	313,301	257,374	251,458
- Housing		35,781	36,139	36,500	36,865	37,234
Total Growth		644,968	639,378	439,801	384,239	378,692
Total MTP Options		(122,054)	(128,054)	(328,602)	(385,146)	(391,686)
Gross Revenue Budget		28,086,437	28,766,957	29,269,902	30,121,983	30,697,785
Corporate Budgets						
Debt Financing - Current		1,825,693	1,986,693	2,024,693	2,160,693	2,160,693
Recharges from General Fund to HRA		(2,944,907)	(2,944,907)	(2,944,907)	(2,944,907)	(2,944,907)
Parish Grants		(20,611)	(20,611)	(20,611)	(20,611)	(20,611)
Parish Precepts		1,044,721	1,044,721	1,044,721	1,044,721	1,044,721
Contribution to/(from) Earmarked Reserves		2,806,056	2,535,759	2,938,963	3,116,098	3,144,216
Total Corporate Budgets		2,710,952	2,601,655	3,042,859	3,355,994	3,384,112
Net Budget		30,797,389	31,368,612	32,312,761	33,477,977	34,081,897
Funding						
Revenue Support Grant		(3,256,382)	(1,792,976)	(886,014)	0	0
Transition Grant		(23,746)	(23,672)	0	0	0
Business Rates Retention Scheme		(7,452,252)	(7,595,224)	(7,803,698)	(8,034,281)	(8,050,071)
New Homes Bonus		(4,910,199)	(4,112,679)	(3,292,591)	(2,870,990)	(2,448,891)
Total Government Funding		(15,642,579)	(13,524,551)	(11,982,303)	(10,905,271)	(10,498,962)
Council Tax						
Band D Council Tax		207.91	207.91	207.91	207.91	207.91
Tax Base		64,358	65,002	65,652	66,308	66,971
NBC Council Tax		(13,380,659)	(13,514,466)	(13,649,611)	(13,786,107)	(13,923,968)
Council Tax Reduction Scheme frozen at 21%		125,749	125,749	125,749	125,749	125,749
Increase Council Tax every year by £5		(321,790)	(650,015)	(984,773)	(1,326,161)	(1,674,278)
Parish-related Council Tax		(1,044,721)	(1,044,721)	(1,044,721)	(1,044,721)	(1,044,721)
Total Council Tax		(14,621,421)	(15,083,453)	(15,553,356)	(16,031,240)	(16,517,218)
Surplus on Collection Fund		(533,389)	0	0	0	0
Total Funding		(30,797,389)	(28,608,004)	(27,535,659)	(26,936,510)	(27,016,180)
Savings to be identified		(0)	2,760,608	4,777,103	6,541,467	7,065,717