

Annexe 1

WAVERLEY BOROUGH COUNCIL

EXECUTIVE

2010-11 GENERAL FUND BUDGET OVERVIEW

	£
Shortfall forecast at Finance Seminar	904,000
Reduction in Interest from £350k to £270k	80,000
Reduction in 'Item 8' payment from HRA	<u>143,000</u>
	1,127,000
Savings from reduced Inflation	<u>63,640</u>
Actual Shortfall in draft Budget before any reductions	1,063,360
Reductions in Base	<u>-263,560</u>
Shortfall in draft Budget	799,800
Star Chamber Savings	<u>-802,030</u>
	-2,230
Growth Items	<u>266,000</u>
Shortfall allowing for Growth Items	<u><u>263,770</u></u>

18th December 2009

GENERAL FUND REVENUE BUDGET ASSUMPTIONS 2010/11

Vacancy factor reduced from £250,000 to £200,000

Inflation based on RPI of 1%

Contracts (1% over RPI) 2%	£120,000
Business Rates on council buildings	£20,000
Other	£10,000

Interest rate on investments 1%

Revenue Support Grant increase £30,000

No use of Balances

General Fund Balance: Minimum £2.5m

Council tax base increase from extra properties £50,000

Contribution to Capital schemes: £1.6m

Housing and Planning Delivery Grant £58,000 (£70k last year)

Credit Union £15,000 General Fund, £5,000 HRA

Food Waste – 1 round included – net cost to Waverley - £75,000

