

BUDGET REVIEW - JULY 2017

Annexe 3

General Fund Budget Projection

	2018/2019 Variance from 2017/2018 Base budget £000	2019/2020 Variance from 2018/2019 Base budget £000	2020/2021 Variance from 2019/2020 Base budget £000	Total over 3-years Variance from 2017/2018 Base budget £000
Inflation - including pay	400	350	350	1,100
Government grant reduction - £150k transition + £60k RSG	210		0	210
Benefit admin grant	50	50	50	150
Waste funding reduction from SCC/contract cost	300	300	200	800
Grounds maintenance funding reduction from SCC	70			70
Interest on investments	50	50	0	100
Waverley's business rate bill increases	70			70
Negative Government Grant		800		800
New legislation - data management	50			?
Transfer of new burdens from Govt.		100	100	?
Commercial property income - Enterprise Centre	-150	-100	-100	-350
Net reductions from budget realignments	-50			-50
Business rates equalisation - match withdrawal of transition grant	-150			-150
T&P grants - continue policy of gradual reduction	-20	-20	-20	-60
Business rates equalisation fund - restore contribution	100			100
Local plan top-up budget		-80		-80
Building control	60			60
Homelessness	?	?	?	?
Land charges - Government changes	?	?	?	?
Business rates new system			?	?
Estimated budget shortfall	990	1,450	580	2,770
Council tax increase of £5 band D	-260	-260	-260	-780
Commercial property income	?	?	?	?
Fees and charges	?	?	?	?
Brightwells income			?	?

Schedule of Reserves and Balances - Actual and Projected										
General Fund	31/3/2017	2017/18			2018/19			2019/20		
	Balance	In	Out	Balance	In	Out	Balance	In	Out	Balance
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General Fund Working Balance	3,200			3,200			3,200			3,200
Non-Earmarked Capital Reserves										
Revenue Reserve Fund (inc NHB) (1)	2,686	1,845	(3,731)	800	900	(900)	800	900	(900)	800
General Fund Capital Receipts (2)	0	700	(700)	0	?		0	?		0
Investment Advisory Board	900	1,000	(900)	1,000	1,500	?	2,500	1,000	?	3,500
	3,586	3,545	(5,331)	1,800	2,400	(900)	3,300	1,900	(900)	4,300
Earmarked Reserves										
Asset Development Reserve	920		(920)	0			0			0
Memorial Hall Reserve (1)	797		(797)	0			0			0
Potential SANG site acquisitions	1,000			1,000		(1,000)	0			0
Renewals Fund (to replace vehicles and equipment)	74		(10)	64			64			64
	2,791	0	(1,727)	1,064	0	(1,000)	64	0	0	64
General Fund Total	9,577	3,545	(7,058)	6,064	2,400	(1,900)	6,564	1,900	(900)	7,564

1 The Memorial Hall project will need to draw £1.5million from the Revenue Reserve Fund in 2017/18 pending receipt of contributions from CNS and sale proceeds of the Pump House, Farnham.

2 Capital Receipts expected in 2017/18 up to £3million for Brightwells disposal.