

General Fund Revenue Budget

	2019/20 Approved Budget	2020/21 Draft Budget	Change
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Draft Budget Summary 2020/2021

	£	£	£
Net Service Cost	10,870,740	10,503,260	(367,480)
Staff Vacancy Target	(280,000)	(250,000)	30,000
Inflation Provision - costs & pay		592,000	592,000
Total Service Cost	10,590,740	10,845,260	254,520
Contributions to Reserves			
Revenue Contribution to Capital Programme	1,051,060	1,050,000	(1,060)
New Homes Bonus to Climate Change Project Reserve		200,000	200,000
New Homes Bonus to Property Investment reserve	1,164,280	260,000	(904,280)
New Homes Bonus to Investment Property Void provision		400,000	400,000
Local Plan Part 2 costs	80,000	40,000	(40,000)
Borough Election reserve	30,000	30,000	0
Insurance reserve	5,000	0	(5,000)
Business Rates Equalisation reserve	290,200	210,000	(80,200)
Climate Change provision for ongoing costs - from additional car park revenue		100,000	100,000
Subtotal	13,211,280	13,135,260	(76,020)
Financed by :-			
Council Tax	10,047,000	10,231,260	184,260
Council Tax - 1.9% increase		194,000	194,000
Retained Business Rates	2,000,000	1,850,000	(150,000)
New Homes Bonus	1,164,280	860,000	(304,280)
Total	13,211,280	13,135,260	(76,020)