

General Fund Revenue Budget

	2020/21 Opening Budget	2020/21 Latest Contingency budget	2021/22 Draft Budget	Change from 2020/21 to 2021/22
Draft Budget Summary 2021/2022				
	£	£	£	£
Baseline Net Service Cost	11,595,260	17,652,969	10,574,824	(1,020,436)
Staff Vacancy Target	(250,000)	(850,000)	(250,000)	0
Inflation Provision - costs & pay			602,700	602,700
Covid-19 impact provision - cost and income variation			1,000,000	1,000,000
Adjustment to Baseline Income due to Covid-19			2,650,000	2,650,000
Covid-19 government grant towards costs		(1,527,000)	(457,000)	(457,000)
Covid-19 government grant towards income		(2,200,000)	(460,000)	(460,000)
Total Service Cost	11,345,260	13,075,969	13,660,524	2,315,264
Contributions to Reserves				
Revenue Contribution to Capital Programme	1,050,000	577,840	880,000	(170,000)
New Homes Bonus to Climate Change Project Reserve	200,000	200,000	0	(200,000)
New Homes Bonus to Property Investment reserve	260,000	0	0	(260,000)
Local Plan Part 2 costs	40,000	0	0	(40,000)
Borough Election reserve	30,000	30,000	30,000	0
Business Rates Equalisation reserve	210,000	0	0	(210,000)
Contingency for target achievement			111,000	111,000
Contributions from Reserves (contingency budget)		(748,549)	0	0
Projected Budget Shortfall			(1,194,575)	(1,194,575)
Subtotal	13,135,260	13,135,260	13,486,949	351,689
Financed by :-				
Council Tax	10,308,260	10,308,260	10,308,260	0
Council tax collection fund adjustments including tax base changes, surplus/deficits etc.	117,000	117,000	74,000	(43,000)
Council Tax - £5 increase			277,000	277,000
Retained Business Rates	1,850,000	1,850,000	1,850,000	0
New Homes Bonus	860,000	860,000	977,689	117,689
Total	13,135,260	13,135,260	13,486,949	351,689