

Council (5 Feb 2020)

Council 10 Feb 2021

GENERAL FUND SUMMARY	Estimate 2020-21 £	Projection 2021-22 £	Projection 2022-23 £	Projection 2023-24 £	Projection 2024-25 £	Projection 2025-26 £
Directorates - Net Expenditure						
Strategy Directorate						
Services Directorate						
Resources Directorate						
Community Services	(314,990)	(791,000)	(890,000)	(896,000)	(931,840)	(969,114)
Corporate Services	0	0	0	0	0	0
Development	0	0	0	0	0	0
Planning and Regeneration	3,142,170	3,518,000	3,525,000	3,583,000	3,726,320	3,875,373
Environment	11,556,920	11,788,000	11,581,000	11,390,000	11,845,600	12,319,424
Managing Director	783,410	(560,000)	(555,000)	(549,000)	(570,960)	(593,798)
Resources	0	0	0	0	0	0
Finance	11,820,880	6,364,000	6,395,000	8,404,000	8,740,160	9,089,766
Total Directorate Level	26,988,390	20,319,000	20,056,000	21,932,000	22,809,280	23,721,651
<i>Provisional Growth bids not yet included in Directorate budgets</i>	964,000	3,114,327	2,072,206	2,300,792	1,964,168	1,964,168
<i>Provisional savings not yet removed from Directorate budgets</i>	(2,471,425)	(4,840,400)	(5,523,650)	(6,034,550)	(6,627,300)	(6,627,300)
<i>Potential increase in Pension contributions following valuation</i>		0	0	0	0	0
<i>Prepayment of Secondary pension Fund contributions</i>						
Depreciation (contra to directorate budgets)	(8,813,830)	(8,791,000)	(8,791,000)	(8,791,000)	(8,791,000)	(8,791,000)
Directorate level excluding depreciation	16,667,135	9,801,927	7,813,556	9,407,242	9,355,148	10,267,519
External interest (receivable)/payable (net)	(1,172,935)	(682,726)	497,515	465,649	355,909	127,824
Interest payable to Housing Revenue Account	531,550	481,700	450,450	450,450	450,450	450,450
Minimum Revenue Provision	1,639,171	1,534,915	2,553,942	3,340,805	4,134,636	7,632,947
Revenue income from sale of assets	0	0	0	0	0	0
Revenue Contributions to Capital Outlay (RCCO)						
Met from: Capital Schemes reserve	0	0	0	0	0	0
Other reserves	537,000	537,000	537,000	537,000	537,000	537,000
General Fund	0	0	0	0	0	0
Total before transfers to and from reserves	18,201,921	11,672,816	11,852,463	14,201,146	14,833,143	19,015,740
Transfers to and from reserves						
Capital Schemes reserve						
<i>Funding of Revenue Contribution to Capital Outlay</i>	0	0	0	0	0	0
<i>Contribution in year</i>	0	0	0	0	0	0
Budget Pressures Reserve	0	0	0	0	0	0
Business Rates Equalisation reserve	(946,454)	(17,640,563)	2,005,920	68,094	7,456	7,456
Car Park Maintenance reserve	272,950	63,000	168,000	225,000	283,000	283,000
Election Costs reserve	62,500	63,000	63,000	63,000	63,000	63,000
Insurance reserve	0	0	0	0	0	0
IT Renewals reserve	542,710	543,000	543,000	543,000	543,000	543,000
Invest to Save reserve	(10,000)	250,000	250,000	250,000	250,000	250,000
Energy Management reserve	0	0	0	0	0	0
New Homes Bonus reserve	351,019	(298,000)	113,000	0	0	0
On Street Parking reserve	(260,070)	(260,000)	(260,000)	(260,000)	(260,000)	(260,000)
Pensions Reserve (Statutory)	0	0	0	0	0	0
Recycling Reserve	0	0	0	0	0	0
Spectrum reserve	188,843	193,000	196,000	200,000	204,000	204,000
Carry Forward Items	0	0	0	0	1	1
Other reserves	(477,090)	112,000	115,000	118,000	118,000	118,000
Total after transfers to and from reserves	17,926,329	(5,301,747)	15,046,383	15,408,240	16,041,600	20,224,197
Business Rates Retention Scheme payments						
Business Rates tariff payment	33,119,290	31,844,000	31,200,000	31,800,000	32,500,000	33,150,000
Business Rates - levy / (safety net) payment to/ (From) MHCLG	810,933	100,000	0	0	0	0
Non specific government grants						
s31 grant re BRR scheme	(1,959,000)	(1,308,138)	0	0	0	0
s31 grant re Council Tax	0	(100,000)	0	0	0	0
Reduction to SFA following fair funding review	0	0	441,460	588,641	735,760	735,760
COVID Funding	0	(622,690)	0	0	0	0
Other grant - SFA multiplier compensation & lower tier services	0	(389,546)	0	0	0	0
New Homes Bonus grant	(851,019)	(192,251)	(113,000)	0	0	0
GUILDFORD BOROUGH COUNCIL NET BUDGET	49,046,533	24,029,628	46,574,843	47,796,881	49,277,360	54,109,957
Parish Council Precepts	1,876,544	1,935,225	0	0	0	0
TOTAL NET BUDGET	50,923,077	25,964,853	46,574,843	47,796,881	49,277,360	54,109,957
Business Rates - retained income	(34,713,245)	(33,727,000)	(34,200,000)	(34,900,000)	(35,600,000)	(36,312,000)
Revenue support grant	0	0	0	0	0	0
Collection Fund (surplus)/deficit - Business Rates	(4,140,430)	20,120,077	0	0	0	0
Collection Fund (surplus)/deficit - Council Tax	0	(30,274)	43,020	43,020	0	0
COUNCIL TAX REQUIREMENT	12,069,402	12,327,656	12,417,863	12,939,901	13,677,360	17,797,957
Council tax requirement excluding Parish Precepts	10,192,858	10,392,431	12,417,863	12,939,901	13,677,360	17,797,957
Tax base	57,645.39	57,159.40	57,902.44	58,812.32	59,706.72	60,446.32
Band D Tax (Borough Only)	176.82	181.81	214.46	220.02	229.08	294.44
% Increase	2.91%	2.82%	17.96%	2.59%	4.12%	28.53%
Band D Tax (incl Parishes)	209.37	215.67	214.46	220.02	229.08	294.44
Target increase per annum	1.90%	2.83%	1.94%	1.94%	1.94%	1.94%
Council tax @ target increase	176.82	181.82	185.35	188.94	192.61	196.35
Borough Council demand for target tax rise	10,192,858	10,392,431	10,732,060	11,112,180	11,500,020	11,868,340
Current demand	10,192,858	10,392,431	12,417,863	12,939,901	13,677,360	17,797,957
Cumulative Budget Gap	-0	0	1,686,000	1,828,000	2,177,000	5,930,000
In year budget gap	-0	0	1,686,000	142,000	349,000	3,753,000