

Budget Council Feb 21
Revised Estimate

2021-22	GENERAL FUND SUMMARY	Projection 2022-23	Projection 2023-24	Projection 2024-25	Projection 2025-26
£		£	£	£	£
	Directorates - Net Expenditure				
1,810,804	Strategy Directorate	1,207,529	1,390,993	1,578,069	1,768,829
14,652,320	Services Directorate	13,416,241	13,447,222	13,189,667	13,012,461
2,129,803	Resources Directorate	3,973,104	3,689,286	3,867,770	4,049,772
18,592,927	Total Directorate Level	18,596,875	18,527,501	18,635,506	18,831,062
	<i>Provisional Growth bids not yet included in Directorate budgets</i>	355,660	561,649	1,294,649	1,294,649
	<i>Provisional savings not yet removed from Directorate budgets</i>	(1,369,021)	(2,065,771)	(3,101,521)	(3,340,271)
	<i>Pensions Backfunding contribution as per Triennial Valuation</i>		2,000,000	2,000,000	2,000,000
(8,791,000)	Depreciation (contra to directorate budgets J8848 and J8858)	(8,790,570)	(8,730,770)	(8,789,970)	(8,789,970)
9,801,927	Directorate level excluding depreciation	8,792,943	10,292,609	10,038,664	9,995,470
(682,726)	External interest (receivable)/payable (net)	(551,090)	686,636	653,891	1,338,971
481,700	Interest payable to Housing Revenue Account	53,930	42,650	35,830	36,750
1,534,915	Minimum Revenue Provision	1,545,213	2,246,812	4,136,779	4,294,854
0	Revenue income from sale of assets	0	0	0	0
	Revenue Contributions to Capital Outlay (RCCO)				
0	Met from: Capital Schemes reserve	0	0	0	0
537,000	Other reserves	500,000	500,000	500,000	500,000
0	General Fund	0	0	0	0
11,672,816	Total before transfers to and from reserves	10,340,996	13,768,707	15,365,164	16,166,045
	Transfers to and from reserves				
	Capital Schemes reserve				
0	Funding of Revenue Contribution to Capital Outlay	0	0	0	0
0	Contribution in year	0	0	0	0
0	Budget Pressures Reserve	0	0	0	0
(15,981,580)	Business Rates Equalisation reserve	(5,958,857)	(298)	14	56,457
63,000	Car Park Maintenance reserve	355,000	412,000	470,000	530,000
63,000	Election Costs reserve	63,000	63,000	63,000	63,000
0	Insurance reserve	0	0	0	0
543,000	IT Renewals reserve	543,000	293,000	293,000	293,000
250,000	Invest to Save reserve	586,000	250,000	250,000	250,000
0	Energy Management reserve	0	0	0	0
(298,000)	New Homes Bonus reserve	766,000	0	0	0
(260,000)	On Street Parking reserve	0	0	0	0
0	Pensions Reserve (Statutory)	0	0	0	0
0	Recycling Reserve	0	0	0	0
193,000	Spectrum reserve	196,000	200,000	204,000	208,000
0	Carry Forward Items	0	0	1	2
112,000	Other reserves	223,000	223,000	223,000	223,000
(3,642,764)	Total after transfers to and from reserves	7,114,139	15,209,409	16,868,179	17,789,504
	Business Rates Retention Scheme payments				
31,844,000	Business Rates tariff payment	31,844,000	31,848,000	32,465,000	33,114,000
100,000	Business Rates - levy / (safety net) payment to/ (From) MHCLG	297,024	0	0	0
	Non specific government grants				
(2,966,832)	s31 grant re BRR scheme	(1,317,698)	0	0	0
	SFA Multiplier compensation	(240,621)			
(100,000)	s31 grant re Council Tax	0	0	0	0
0	Impact of BRRS Reset and Fair Funding Review	0	503,597	650,749	663,764
(622,690)	COVID Funding	0	0	0	0
(389,546)	Other grants - lower tier services & 2022-23 services grant	(333,250)	0	0	0
(192,251)	New Homes Bonus grant	(766,155)	0	0	0
24,029,917	GUILDFORD BOROUGH COUNCIL NET BUDGET	36,597,439	47,561,005	49,983,929	51,567,269
1,935,225	Parish Council Precepts	0	0	0	0
25,965,142	TOTAL NET BUDGET	36,597,439	47,561,005	49,983,929	51,567,269
(33,727,000)	Business Rates - retained income	(34,200,000)	(34,876,000)	(35,552,000)	(36,263,000)
0	Revenue support grant	0	0	0	0
20,120,077	Collection Fund (surplus)/deficit - Business Rates	8,626,000	0	0	0
(30,274)	Collection Fund (surplus)/deficit - Council Tax	(125,455)	43,020	0	0
12,327,945	COUNCIL TAX REQUIREMENT	10,897,984	12,728,025	14,431,929	15,304,269
10,392,720	Council tax requirement excluding Parish Precepts	10,897,984	12,728,025	14,431,929	15,304,269
57,159	Tax base	58,335.91	59,153.51	59,957.51	60,622.31
181.82	Band D Tax (Borough Only)	186.81	215.17	240.70	252.45
	% Increase	2.74%	15.18%	11.87%	4.88%
	Band D Tax (incl Parishes)	186.81	215.17	240.70	252.45
	Target increase per annum	2.75%	1.94%	1.94%	1.94%
	Council tax @ target increase	186.82	190.44	194.14	197.91
	Borough Council demand for target tax rise	10,898,310	11,265,450	11,640,090	11,997,470
	Current demand	10,897,984	12,728,025	14,431,929	15,304,269
	Cumulative Budget Gap	0	1,463,000	2,792,000	3,307,000
	In year budget gap	0	1,463,000	1,329,000	515,000