

Draft Labour Alternative General Fund Budget Summary 2017 - 2022

Description	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Budget 2021/22
	£	£	£	£	£
Service Base Budget	28,516,754	28,098,994	28,148,654	28,429,737	28,545,129
<i>Medium Term Planning Options</i>					
Savings and Efficiencies					
- Borough Secretary	(30,343)	(30,559)	(30,779)	(30,999)	(31,222)
- Customers and Communities	(282,500)	(282,500)	(282,500)	(282,500)	(282,500)
Total Savings	(312,843)	(313,059)	(313,279)	(313,499)	(313,722)
Growth					
- Borough Secretary	113,198	113,901	114,613	115,332	116,058
- Customers and Communities	118,468	118,839	119,215	119,593	119,974
- Housing	35,968	36,339	36,715	37,093	37,474
Total Growth	267,634	269,079	270,543	272,018	273,506
Total MTP Options	(45,210)	(43,980)	(42,736)	(41,481)	(40,215)
Gross Revenue Budget	28,471,544	28,055,015	28,105,918	28,388,256	28,504,914
Corporate Budgets					
Debt Financing - Final Budget	1,590,472	1,801,212	1,864,222	2,024,811	2,067,199
Recharges from General Fund to HRA	(2,744,907)	(2,644,907)	(2,524,907)	(2,524,907)	(2,524,907)
Parish Grants	(20,355)	(20,355)	(20,355)	(20,355)	(20,355)
Parish Precepts	1,044,721	1,044,721	1,044,721	1,044,721	1,044,721
Contribution to/(from) Earmarked Reserves	655,512	2,998,000	2,922,000	3,407,000	3,407,000
Total Corporate Budgets	525,443	3,178,671	3,285,681	3,931,270	3,973,658
Net Budget	28,996,987	31,233,686	31,391,600	32,319,527	32,478,572
Funding					
Revenue Support Grant	(1,792,976)	(886,014)	0	0	0
Transition Grant	(23,672)	0	0	0	0
Business Rates Retention Scheme	(7,595,224)	(7,803,698)	(8,034,281)	(8,050,071)	(8,050,071)
New Homes Bonus	(4,229,589)	(3,231,237)	(2,646,436)	(2,061,885)	(2,079,861)
Total Government Funding	(13,641,461)	(11,920,949)	(10,680,717)	(10,111,956)	(10,129,932)
Council Tax					
Band D Council Tax	212.91	217.91	222.91	227.91	232.91
Tax Base	65,709	66,366	67,030	67,700	68,377
NBC Council Tax	(13,990,165)	(14,461,898)	(14,941,668)	(15,429,586)	(15,925,769)
Maintain CTRS at 29%	63,000	205,000	298,000	269,000	269,000
Parish-related Council Tax	(1,044,721)	(1,044,721)	(1,044,721)	(1,044,721)	(1,044,721)
Total Council Tax	(14,971,886)	(15,301,619)	(15,688,389)	(16,205,307)	(16,701,490)
Surplus on Collection Fund	(383,640)	0	0	0	0
Total Funding	(28,996,987)	(27,222,568)	(26,369,105)	(26,317,263)	(26,831,421)
Funding Gap	(0)	4,011,118	5,022,494	6,002,264	5,647,151