

Annex 1 Summary of 2017/18 Budget

	2017/18 £000's
<u>Expenditure</u>	
Net Expenditure Brought Forward	117,900
Deduct 2016/17 one off expenditure	(410)
Net Expenditure Brought Forward	117,490
Expenditure Pressures	
Unavoidable Cost Increases, Priority Areas and Creating Capacity:	
- Pay and Pension Costs	1,780
- Apprenticeship Levy	280
- CYC Business Rates	111
- Increase in contingency	51
- Adult Social Care Prices Inflation	1,800
- Prices Contingency	535
- West Yorkshire Transport Fund	73
- Procurement	37
- Planning Enforcement	48
- Winter Maintenance	52
- Yorwaste Dividend Income	200
- Waste Income	230
- Park and Ride Income	600
- Planning Fee Income	200
- Bus Subsidy	80
-16/17 Transitional grant funding recurring expenditure	80
	6,157
One off Investment (funded by Transitional Protection Grant £764k and NHB £147k)	
- Local Plan	345
- Park and Ride Licence	66
- Pride in York	150
- New Operating Model	300
- Energy Storage	50
	911
Total Expenditure Pressures	7,068
Expenditure Reductions:	
- Children, Education and Communities	(1,353)
- Economy and Place	(909)
- Customer and Corporate Services	(1,186)
- Health, Housing and Adult Social Care	(1,783)
- Corporate Savings	(750)
Total Expenditure Reductions	(5,981)
Changes in Income	

- Losses in Specific Grants		880
- Business Rates Funding Accounting Adjustment (offset below)		3,048
- Business Rates		(1,200)
Total Changes in Income		2,728
One off Income		
- Social Care Grant (funding ongoing budget)		(735)
- Transitional Protection Grant (funding one off investment)		(764)
- New Homes Bonus (funding one off investment)		(147)
		(1,646)
Revised Projected Budget Requirement		119,659
Funding		
Funding Streams:		
- Council Tax		(81,630)
- Revenue Support Grant		(8,580)
- Business Rates Baseline	(24,303)	
- Business Rates Accounting Adjustment	(3,048)	
- Business Rates Retained Income		(27,352)
Projected Funding		(117,562)
One off Funding Streams:		
- Collection Fund Surplus (funding ongoing budget)		(2,097)
		(2,097)
Total Funding		(119,659)
Overall Funding Gap		0