

Summary of Budget

	2008/09	2009/10	2010/11
	£'000	£'000	£'000
Net Expenditure Budget Brought Forward	104,538.6	112,422.6	124,134.6
Removal of one-off funding for non-rec exp. from Reserves/Balances	-1,312.0	-1,823.0	-1,138.0
Starting Expenditure requirement	103,226.6	110,599.6	122,996.6
Unavoidable Expenditure Pressures			
Pay Increases for APT&C (2.5%, 2.5%, 2.5%)	1,895.0	2,000.0	2,100.0
Pay Increments	703.0	800.0	840.0
Increase in Superannuation contribution rate	255.0	-	-
Price Inflation (non-avoidable expenditure increases only - all other budgets cash-limited)	1,452.0	2,400.0	2,500.0
Additional financing for borrowing (capital programme)	-	193.0	300.0
Minimum Revenue Provision - new borrowing	81.0	240.0	240.0
Minimum Revenue Provision - Commutation	131.0	95.0	19.0
2007/08 savings not deliverable in following years	504.0	-6.0	-
IT Development Plan - non schools	409.0	500.0	500.0
Interest earned on cash balances	-	422.0	-
Costs no longer capable of funding from capital receipts	260.0	-	-
Cost of asset disposal	50.0	-	-
CONTINGENCY FUND	800.0	800.0	800.0
ADDITIONAL BUDGET PRESSURES IDENTIFIED			
Recurring (see Annex 3 and Annex 6)	7,459.0	1,552.0	626.0
Assumed additional departmental growth pressures in future years	-	4,000.0	4,000.0
Non-recurring (see Annex 6)	1,823.0	1,138.0	278.0
Total Expenditure Pressures	15,822.0	14,134.0	12,203.0
Reduced Costs and Additional Income			
Reduced financing for borrowing (capital programme) 2008/09 only	-273.0	-	-
Interest earned on cash balances 2008/09 only	-510.0	-	-
Under utilisation of 2007/08 contingency fund	-200.0	-	-
Savings on insurance costs	-35.0	-	-
Council wide management savings	-200.0	-	-
Additional funding for Concessionary Fares	-1,112.0	-	-
SAVINGS TAKEN (see Annex 4)	-4,296.0	-599.0	34.0
Total Expenditure Reductions	-6,626.0	-599.0	34.0
Revised Projected Budget Requirement	112,422.6	124,134.6	135,233.6
FUNDING			
Existing Funding	-104,538.6	-112,422.6	-116,819.6
Removal of one-off funding for non-rec exp. from Reserves/Balances	1,312.0	1,823.0	1,138.0
Starting Funding for 2008/09	-103,226.6	-110,599.6	-115,681.6
Funding Changes in 2008/09			
Additional Grant due to Transfers	-2,699.0	-	-
Estimated Increase in RSG	-1,324.0	-1,167.0	-1,113.0
Use of Reserves	-1,823.0	-1,138.0	-278.0
Adjustment for prior year Collection Fund Surplus	650.0	200.0	-
Increased Council Tax from assumed 1% increased base and 4.95% rate (5% in 09/10 and 10/11)	-4,000.0	-4,115.0	-4,364.0
Revised Funding for 2008/09	-112,422.6	-116,819.6	-121,436.6
OVERALL FUNDING GAP	0.0	7,315.0	13,797.0