

Detailed Revenue Budget 2021/22

Appendix 1

	2020-21 Original £	2021-22 Proposed		
		Expenditure £	Income £	Net £
Gross Expenditure	61,359,100	62,507,268	0	62,507,268
Less: Fees and Charges and Specific Grants (excl Housing Benefits)	(11,048,700)	0	(11,105,500)	(11,105,500)
Less: Housing Benefits Grant	(29,317,500)	0	(29,317,500)	(29,317,500)
Net Service Expenditure:	20,992,900	62,507,268	(40,423,000)	22,084,268
Portfolios which have been restated to reflect the new structure				
ICT, Legal, HR & Town Centre Regeneration	2,556,200	3,665,700	(712,300)	2,953,400
Assets and Business Transformation	2,443,500	3,282,700	(636,600)	2,646,100
Finance	3,331,000	3,194,968	(380,500)	2,814,468
Community Wellbeing	1,520,700	2,927,200	(1,393,400)	1,533,800
Housing	2,318,500	33,364,700	(31,030,600)	2,334,100
Leisure Services	48,300	390,600	(340,600)	50,000
Compliance, Waste & Risk	4,248,100	8,583,400	(4,433,300)	4,150,100
Planning & Economic Development	1,035,600	2,801,800	(1,296,700)	1,505,100
Comms, Environment & Project Man.	3,491,000	4,296,200	(199,000)	4,097,200
	20,992,900	62,507,268	(40,423,000)	22,084,268
Salary expenditure - vacancy monitoring	(300,000)	(300,000)		(300,000)
Pensions	1,058,000	205,000		205,000
Service Expenditure	21,750,900	62,412,268	(40,423,000)	21,989,268
NET EXPENDITURE	21,750,900	62,412,268	(40,423,000)	21,989,268
Interest earnings	(1,290,000)	0	(1,249,256)	(1,249,256)
Asset Acquisition Income	(53,006,200)	0	(51,339,224)	(51,339,224)
Debt Interest payable	24,234,600	24,498,320	0	24,498,320
Minimum Revenue Provision	11,902,900	12,327,200	0	12,327,200
Set Aside	1,130,000	1,030,000	0	1,030,000
Capitalisation of Interest on Development Properties		(1,221,100)	0	(1,221,100)
Net interest margin on loans to KGE	(50,000)	0	0	0
Contingency Provision for Covid	0	1,000,000	0	1,000,000
Green Initiatives Fund		250,000	0	250,000
Recharge of Central Support Costs to KGE	0	(130,000)	0	(130,000)
NET EXPENDITURE AFTER INTEREST EARNINGS	4,672,200	100,166,688	(93,011,480)	7,155,207
Appropriation to Reserves:				
Revenue Contributions to Capital Outlay	750,000	835,100	0	835,100
Project Delivery Fund	1,397,400	0	0	0
Sinking Fund Contributions	5,814,000	6,814,000	0	6,814,000
Release of Funding from Sinking Fund	0	(2,625,204)	0	(2,625,204)
BUDGET REQUIREMENT	12,633,600	105,190,584	(93,011,480)	12,179,103
Allocation from National Non-Domestic Rate pool	0	0	0	0
Retained Business Rates	(3,000,000)	0	(1,929,000)	(1,929,000)
Section 31 Grants	(800,000)	0	(800,000)	(800,000)
Lower Tier Services Grant re Core Spending Power	0	(82,145)	0	(82,145)
Business Rates - Economic Development Set Aside	0	(800,000)	0	(800,000)
Covid Grant 2021/22	0	(506,397)	0	(506,397)
Negative RSG	0	0	0	0
New Homes Bonus Grant	(551,100)	0	(252,000)	(252,000)
Contribution to Revenue Reserves	0	73,739	0	73,739
NET BUDGET REQUIREMENT	8,282,500	103,875,781	(95,992,480)	7,883,300
Collection Fund (Surplus)/Deficit	(63,000)	117,000	0	117,000
CHARGE TO COLLECTION FUND	8,219,500	103,992,781	(95,992,480)	8,000,300
Tax base	40,085	0	39,016	39,016
Council Tax rate	205.05	0	205.05	205.05
Council Tax yield	8,219,500	0	8,000,300	8,000,300