

Net Revenue Budget Monitoring - 2022/23

As at end of 30 JUNE 2022

Appendix A extract

	2022/23 Budget Revised	2022/23 Forecast Outturn	2022/23 Variance of Forecast from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	FTE	FTE
Gross Expenditure	59,206,100	58,806,620	(399,480)		
Less Housing Benefit grant	(21,821,000)	(22,020,100)	(199,100)		
Less Specific fees and charges income	(12,783,100)	(12,115,400)	667,700		
Net Expenditure - broken down as below	24,602,000	24,671,120	69,120		
Regulatory / Administrative Committees	5,551,500	5,316,200	(235,300)	57	46
Corporate Policy & Resources	7,624,600	7,544,980	(79,620)	77	64
Community Wellbeing & Housing	4,248,000	4,039,800	(208,200)	102	88
Neighbourhood Services	3,367,800	3,983,800	616,000	100	85
Economic Development	(149,200)	(53,200)	96,000	4	4
Environment & Sustainability	3,959,300	3,839,540	(119,760)	123	100
NET EXPENDITURE AT SERVICE LEVEL	24,602,000	24,671,120	69,120	464	386
Interest Earnings	(1,288,400)	(1,288,400)	-		
Investment Property Income	(54,001,100)	(52,327,120)	1,673,980		
Regeneration Property Income	(5,245,100)	(5,114,230)	130,870		
Landlord Costs	9,043,600	9,083,940	40,340		
Debt Interest Payable	25,078,800	25,078,800	-		
Minimum Revenue Provision	12,279,800	12,279,800	-		
Set Aside	1,130,000	1,130,000	-		
Capitalisation of Interest on Development Properties	(1,221,100)	(1,221,100)	-		
Net interest margin on loans to KGE	(151,000)	(151,000)	-		
NET EXPENDITURE AFTER INTEREST EARNINGS	10,227,500	12,141,810	1,914,310		
Appropriation from Reserves					
Reserves - Revenue Contributions to Capital Outlay	750,000	750,000	-		
Sinking fund contributions	6,812,100	6,812,100	-		
Release of funding from sinking funds	(3,823,800)	(5,668,990)	(1,845,190)		
BUDGET REQUIREMENT	13,965,800	14,034,920	69,120		
Allocation from National Non-Domestic Rate pool	(100,100)	(100,100)	-		
Retained Business Rates	(1,929,000)	(1,929,000)	-		
Section 31 Grants	(800,000)	(800,000)	-		
Empty property premia	(107,000)	(107,000)	-		
Lower Tier Services grant re core spending power	(86,500)	(86,500)	-		
Other Service (NI)	(133,000)	(133,000)	-		
Business Rates - Economic Development Set Aside	(800,000)	(800,000)	-		
Environmental Impact Reserve	(79,900)	(79,900)	-		
Planning Performance Agreement	(30,000)	(30,000)	-		
Green Initiative Fund	(30,000)	(30,000)	-		
New Homes Bonus	(1,294,000)	(1,294,000)	-		
NET BUDGET REQUIREMENT	8,576,300	8,645,420	69,120		
2021/22 Revenue carry forward	(143,600)	(143,600)	-		
General Fund Reserves- Supplementary Estimate			-		
Collection Fund Surplus/(deficit)	117,000	117,000	-		
Income from Council Tax	(8,549,700)	(8,549,700)	-		
Net Position - Over/ (Under) budget	-	69,120	69,120		