

South - revenue budget summary 2012-13

	2011/12 Budget	2012/13 Base	Comment
Base service budgets 2011/12	15,860,787	15,860,787	
Contingency 2011/12	300,000	300,000	
2012/13 budget build changes:			
Opening budget adjustments		(1,150,481)	Appendix A note 1
Inflation, salary increments and other salary adjustments		195,113	Appendix A note 2
Essential growth		375,140	
New responsibilities		0	Appendix B
Base budget savings		(373,640)	Appendix C
FFTF savings		(50,000)	
Growth proposals			
Revenue - one-off		220,150	Appendix D
Revenue - ongoing		8,570	
Capital (revenue consequences of)		11,000	Appendix F
Cost of services	16,160,787	15,396,639	
Investment income	(1,200,000)	(1,244,000)	
Property income	(1,150,030)	(1,150,030)	
Net budget	13,810,757	13,002,609	
Funding from reserves			
Charged to capital schemes	(20,000)	(20,000)	
Met from enabling fund (one-offs)	(794,941)	0	
- EF funding for new one-off unavoidable	0	(30,000)	
- EF funding for new one-off growth proposals		(220,150)	
Vacancy reserve	(270,000)	(270,000)	
Planning inquiry reserve	(129,982)	0	
Pension fund revaluation reserve	0	0	
Revenue budget smoothing reserve	0	0	
Other funding:			
Council tax freeze grant 2011/12	(171,084)	(171,241)	
Council tax freeze grant 2012/13	0	(171,988)	
New homes bonus 2011/12	(259,699)	(259,699)	
New homes bonus 2012/13	0	(346,541)	
Transfer to reserves			
Revenue budget smoothing reserve	642,005	0	
New homes bonus 2011/12	259,699	259,699	
New homes bonus 2012/13	0	346,541	
Budget requirement	13,066,755	12,119,230	
Less:			
Government grant settlement	(6,038,448)	(5,238,594)	
Balance on collection fund	(178,651)	(267,259)	
Council tax yield required	6,849,656	6,613,377	

This reduction in council tax yield from 2011/12 to 2012/13 equates to a reduction in council tax for a band D property of 3.6% to £118.83 (2011/12 £123.73)

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Table 2 - revenue budget target

	2010/11	Comment
Base budget 2012/13	13,066,755	Calculated on cost of services
Inflation at 5%	808,039	
Sub-total	13,874,794	In accordance with MTFS
Changes in responsibilities	0	
Total budget target	13,874,794	
Proposed budget	12,119,230	
Variance from budget target	(1,755,564)	