

Schedule 1 – Illustrative Gross Income* - 2016/17 to 2017/18

Cabinet Portfolio:

	2016/17 Budget (£'000's)	Budget Change (£'000's)	2017/18 Budget (£'000's)
Leader of the Council	(2,281)	0	(2,281)
Deputy Leader and Business, Culture and Heritage	(20,083)	(2,546)	(22,629)
Finance, Property and Corporate Services	(289,059)	1,214	(287,845)
Adult Social Services and Public Health	(79,940)	(4,747)	(84,687)
City Transport	(86,981)	(11,493)	(98,474)
Children, Families and Young People	(109,681)	(1,338)	(111,019)
Planning and Public Realm	(7,914)	0	(7,914)
Environment, Sports and Community	(22,764)	(1,665)	(24,429)
Public Protection and Licensing	(8,121)	(437)	(8,558)
Housing	(41,360)	(1,552)	(42,912)
Sub-Total	(668,184)	(22,564)	(690,748)

Core Funding:

Council Tax	(49,350)	(259)	(49,609)
Business Rates	(75,919)	(2,161)	(78,080)
Revenue Support Grant	(57,851)	11,690	(46,161)
Sub-Total	(851,304)	(13,294)	(864,597)

Executive Management Team:

Chief of Staff	(2,651)	0	(2,651)
City Treasurer	(34,664)	3,016	(31,648)
Director of Policy, Performance and Communications	(7,791)	(2,194)	(9,985)
Executive Director Adult Services	(79,940)	(4,747)	(84,687)
Executive Director of Childrens Services	(109,681)	(1,338)	(111,019)
Executive Director of City Management and Communities	(121,418)	(13,795)	(135,213)
Executive Director of Corporate Services	(7,157)	(600)	(7,757)
Executive Director of Growth, Housing and Planning	(304,883)	(2,906)	(307,788)
Sub-Total	(668,184)	(22,564)	(690,748)

Core Funding:

Council Tax	(49,350)	(259)	(49,609)
Business Rates (Net of Tariff)	(75,919)	(2,161)	(78,080)
Revenue Support Grant	(57,851)	11,690	(46,161)
Sub-Total	(851,304)	(13,294)	(864,597)

**The budgets for 2017/18 presented here have been calculated on the basis of potentially increasing Council Tax by 1.90% and so is for illustrative purposes*

Schedule 2 – Illustrative Gross Expenditure* - 2016/17 to 2017/18

Cabinet Portfolio:

	2016/17 Budget (£'000's)	Budget Change (£'000's)	2017/18 Budget (£'000's)
Leader of the Council	8,873	(493)	8,380
Deputy Leader and Business, Culture and Heritage	17,959	(33)	17,926
Finance, Property and Corporate Services	326,113	19,343	345,455
Adult Social Services and Public Health	139,120	2,041	141,161
City Transport	44,705	(1,504)	43,201
Children, Families and Young People	145,534	(3,730)	141,804
Planning and Public Realm	9,641	(50)	9,591
Environment, Sports and Community	73,233	(156)	73,077
Public Protection and Licensing	19,899	(691)	19,208
Housing	66,227	(1,433)	64,795
Sub-Total	851,304	13,294	864,597

Core Funding:

Council Tax	0	0	0
Business Rates Tariff Increase	0	0	0
Revenue Support Grant	0	0	0
Total	851,304	13,294	864,597

Executive Management Team:

Chief of Staff	5,379	(231)	5,147
City Treasurer	54,291	20,926	75,217
Director of Policy, Performance and Communications	15,390	(486)	14,903
Executive Director Adult Services	139,120	2,041	141,161
Executive Director of Childrens Services	145,534	(3,730)	141,804
Executive Director of City Management and Communities	137,079	(2,351)	134,728
Executive Director of Corporate Services	20,879	(1,272)	19,607
Executive Director of Growth, Housing and Planning	333,632	(1,603)	332,029
Net Cost of Service Provision	851,304	13,294	864,597

Core Funding:

Council Tax	0	0	0
Business Rates (Net of Tariff)	0	0	0
Revenue Support Grant	0	0	0
Total	851,304	13,294	864,597

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Schedule 3 - Net Budget Requirement

<u>Cabinet Portfolio:</u>	2016/17 Budget (£'000's)	Budget Change (£'000's)	2017/18 Budget (£'000's)
Leader of the Council	6,592	(493)	6,100
Deputy Leader and Business, Culture and Heritage	(2,125)	(2,579)	(4,703)
Finance, Property and Corporate Services	37,053	20,556	57,610
Adult Social Services and Public Health	59,180	(2,706)	56,474
City Transport	(42,276)	(12,997)	(55,273)
Children, Families and Young People	35,854	(5,068)	30,785
Planning and Public Realm	1,726	(50)	1,676
Environment, Sports and Community	50,469	(1,821)	48,648
Public Protection and Licensing	11,778	(1,128)	10,650
Housing	24,867	(2,985)	21,883
Sub-Total	183,120	(9,270)	173,850

Core Funding:

Council Tax	(49,350)	(259)	(49,609)
Business Rates (Net of Tariff)	(75,919)	(2,161)	(78,080)
Revenue Support Grant	(57,851)	11,690	(46,161)
Total	0	0	0

Executive Management Team:

Chief of Staff	2,728	(231)	2,496
City Treasurer	19,627	23,942	43,569
Director of Policy, Performance and Communications	7,598	(2,680)	4,918
Executive Director Adult Services	59,180	(2,706)	56,474
Executive Director of Childrens Services	35,854	(5,068)	30,785
Executive Director of City Management and Communities	15,661	(16,146)	(485)
Executive Director of Corporate Services	13,723	(1,872)	11,851
Executive Director of Growth, Housing and Planning	28,749	(4,508)	24,241
Sub-Total	183,120	(9,270)	173,850

Core Funding:

Council Tax	(49,350)	(259)	(49,609)
Business Rates (Net of Tariff)	(75,919)	(2,161)	(78,080)
Revenue Support Grant	(57,851)	11,690	(46,161)
Total	0	0	0

Schedule 4 – Illustrative Detail of Budget Growth and Savings Changes*

	2017/18 £'000's
<u>Leader of the Council:</u>	
Business Intelligence	(200)
Digital Transformation	(93)
Restructure of Change and Programme Management	(200)
Net Budget Change Leader of the Council	(493)
<u>Deputy Leader and Business, Culture and Heritage:</u>	
Change in Market Conditions	428
Westminster Adult Education Service	42
Sub-Total Growth	470
Outdoor Media	(2,250)
Street Trading Licensing Fees Income	(200)
Events and Films	(243)
Lord Mayor's Secretariat	(75)
Economy team - alternative funding	(110)
Westminster Adult Education Service	(42)
Public Health – Grant/Contract Reductions	(129)
Sub-Total Savings	(3,049)
Net Budget Change Deputy Leader and Business, Culture and Heritage	(2,579)
<u>Finance, Property and Corporate Services:</u>	
Impact of Business Rates	559
Change Controls in Corporate Property	97
Office 365 Software Licences	500
Digital Programme	1,494
Sub-Total Growth	2,650
Corporate Property Strategy	(76)
Property Rationalisation and Asset Management (including Hubs)	(1,257)
Major Projects - Income generation	(687)
Commercial operating model for procurement	(350)
IT staff structure	(250)
Transition to new Communication contract/model	(291)
Tri-Borough Corporate Services - Legal Services	(266)
ICT - CCTV contract on Parking	(1,386)
Recharging of Comensura contract	(250)
Review of vacancies within corporate services	(316)
Review of ICT budgets	(657)
Reduced spend on Legal Services	(100)
Increase in Council Tax Base	(472)
Council Tax increase	(944)
Revenue & Benefits – contract extension	(233)
Digital Transformation	(190)
City Treasurers - Treasury Management & Budget Review	(393)
Review of staffing, supplies and services - Chief of Staff	(100)
Review of the complaints process	(50)
Sub-Total Savings	(8,270)
Net Budget Change for Finance, Property and Corporate Services	(5,620)

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Schedule 4 – Illustrative Detail of Budget Growth and Savings Changes Continued*

Adult Social Services and Public Health:

Demographic Pressures - Funded by Precept	997
Other Demographic pressures	38
National Living Wage - Funded by ASC Grant	624
Children with Learning Disabilities - Funded by ASC Grant	548
Inflation Pressures - Funded by ASC Grant	157
Other Inflation Pressures	743
Complexity and acuity growth	1,374
Other	700
Increased Pension Contributions	558
Sub-Total Growth	5,739
Commissioning Transformation and Contract Efficiencies	(380)
Well-being and prevention services – including Assistive Technology	(922)
High Cost, High Needs Packages Review	(150)
Better Care Fund - Health Integration Benefit Share	(500)
Public Health Funded Initiative – Improving Social Isolation	(200)
Mental Health Placements	(100)
Learning Disability Placements and Supplies/Services Review	(200)
Line by Line Supplies & Services /Contract Review	(200)
Adult Social Care Precept	(997)
Public Health – Grant/Contract Reductions	(1,393)
Improved Better Care Fund Grant	(2,074)
2017/18 Adult Social Care Support Grant	(1,329)
Sub-Total Savings	(8,445)
Net Budget Change for Adult Social Services and Public Health	(2,706)

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Schedule 4 – Illustrative Detail of Budget Growth and Savings Changes Continued*

City Transport:

Highways - Alternative Service Delivery Models	(140)
Highways - Compliance and audit contract - reduction in service	(25)
Highways - Expenditure Review	(1,060)
Highways - Service Level Changes	(260)
Code of Construction Practice	(700)
Parking Transformation Programme	(819)
Parking Suspensions Charges Review – Demand Management	(8,000)
Review of On Street Parking charges to manage demand	(350)
CCTV - Moving Traffic	(643)
Introduction of Minimum Stay Duration (Parking)	(1,000)
Sub-Total Savings	(12,997)
Net Budget Change City Transport	(12,997)

Children, Families and Young People:

Unaccompanied Asylum Seekers Children (UASC) over 18	335
UASC National Dispersal Scheme - Delays in Transfers to other Boroughs	93
Care Leavers aged 18 - 25 not in Education (from Queens Speech)	105
Increased packages funded from Family Services (e.g. Direct Payments and short breaks)	150
Youth Offending Service - reduction in Youth Justice Board grant.	42
Demand pressure due to legislative changes and increased parental awareness	465
Sub-Total Growth	1,190
Commissioning contracts (specialist services)	(587)
Commissioning team	(17)
Early Help - Children's Transformation	(3,135)
Education	(140)
Finance & Resources	(400)
Focus on Practice	(130)
Other family services savings	(540)
Virtual School Funding	(300)
Passenger Transport Mitigations	(50)
Public Health – Grant/Contract Reductions	(960)
Sub-Total Savings	(6,258)
Net Budget Change Children, Families and Young People	(5,068)

Planning and Public Realm:

Development Planning Transformation	(50)
Net Budget Change Planning and Public Realm	(50)

Environment, Sports and Community:

Waste Disposal and Increased Tonnage Costs	680
Sub-Total Growth	680
Commercial waste income	(1,250)
Further staffing and channel shift efficiencies	(86)
Sports & Leisure Contract Savings - Phase I	(265)
Libraries Service Delivery - Service Reform	(750)
Registration Service Income Growth - Commercialisation	(150)
Sub-Total Savings	(2,501)
Net Environment, Sports and Community	(1,821)

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Schedule 4 – Illustrative Detail of Budget Growth and Savings Changes Continued*

Public Protection and Licensing:

Commercial Opportunities in Private Rented Accommodation	(36)
Licensing Fees Income	(50)
Digital Transformation	(690)
Public Health – Grant/Contract Reductions	(352)
Net Public Protection and Licensing	(1,128)

Housing:

Review of Housing Options and Homeless Service costs	(500)
Temporary Accommodation homes purchase	(357)
Rough Sleeping and Supported Housing	(880)
Review of staffing, supplies & services	(844)
Digital Transformation	(52)
Public Health – Grant/Contract Reductions	(352)
Net Housing	(2,985)

Summary of Growth and Savings Change by Cabinet:

	Growth	Savings	Net
	£'000	£'000	£'000
Leader of the Council	0	(493)	(493)
Deputy Leader and Business, Culture and Heritage	470	(3,049)	(2,579)
Finance, Property and Corporate Services	2,650	(8,270)	(5,620)
Adult Social Services and Public Health	5,739	(8,445)	(2,706)
City Transport	0	(12,997)	(12,997)
Children, Families and Young People	1,190	(6,258)	(5,068)
Planning and Public Realm	0	(50)	(50)
Environment, Sports and Community	680	(2,501)	(1,821)
Public Protection and Licensing	0	(1,128)	(1,128)
Housing	0	(2,985)	(2,985)
Total Budget Change	10,729	(46,175)	(35,446)

Schedule 4 – Illustrative Detail of Budget Growth and Savings Changes Continued*

	2017/18 £'000's
Total of Service Area Net Budget Changes	(35,446)
Financed by Budget Changes:	
Core Funding:	
Council Tax Changes	(259)
Net Business Rates Change	(2,161)
Revenue Support Grant	11,690
Sub-Total Core Funding Changes	9,270
Non-Core Funding Changes:	
New Homes Bonus	3,493
Inflation	4,800
Risks	5,235
Pension Fund Deficit Recovery	3,448
Pressures	5,000
Minimum Revenue Provision	4,200
Sub-Total Non-Core Funding Changes	26,176
Total Financed by Budget Changes	35,446
Change to Net Revenue Budget	0

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Schedule 5 – Illustrative Subjective Analysis*

	2016/17		2017/18
	Approved	Budget	Approved
	Budget	Change	Budget
Subjective Analysis	(£'000's)	(£'000's)	(£'000's)
Employee Costs	174,546	(2,579)	171,968
Premises Costs	32,197	(1,497)	30,700
Transport Costs	1,700	(104)	1,596
Supplies & Services	161,352	15,013	176,365
Contract Costs	244,966	(2,418)	242,548
Traded & Transfer Payments	301,035	3,319	304,354
Income - Government Grants	(448,203)	1,138	(447,065)
Income - Non-Government Grant Funding	(525)	36	(490)
Income - Non-Government Grants	(1,201)	(467)	(1,668)
Income - Non-Grant Funding & Other Contributions	(63,760)	(3,707)	(67,467)
Income - Fees & Charges	(218,986)	(18,004)	(236,991)
Sub-Total	183,120	(9,270)	173,850
Funded By:			
Council Tax	(49,350)	(259)	(49,609)
Business Rates (Net of Tariff)	(75,919)	(2,161)	(78,080)
Revenue Support Grant	(57,851)	11,690	(46,161)
Total	0	0	0

Subjective Analysis Grouping	Description
Employee Costs	e.g. basic pay, national insurance, pension costs, employee training, recruitment costs etc.
Premises Costs	e.g. utilities bills, rents, rates and repairs and maintenance.
Transport Costs	e.g. vehicle lease hire and fuel costs.
Supplies and Services	e.g. equipment, stationary, professional fees, telephony and IT costs.
Contract Costs	e.g. the cost to the Council for services provided on our behalf by external entities.
Traded and Transfer Payments	Transfer Payment e.g. Housing Benefits – payments to individuals for which the Council receives no goods or services in return. Traded Services are services offered between different functions within the Council.
Income - Government Grants	All government grants credited to services or taxation and non-specific grant income in the CIES. This includes the Revenue Support Grant
Income - Non-Government Grant Funding	Core Funding from Council Tax Income and net Business Rates.
Income - Non-Grant Funding and Other Contributions	Other sources of funding through contributions e.g. NHS/residential care/other local authority contributions, costs/projects externally recharged to outside entities.
Income - Non-Government Grants	Other Grants from non-government bodies e.g. Big Lottery Grant.
Income - Fees and Charges	Fees and charges for the use of a service or council asset e.g. rent, service charges, planning application fees, penalty charges etc.

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Schedule 6 – General and Earmarked Reserves

General Fund Balance and Earmarked Reserves	2016/17 Opening Balance £'000	Projected In-Year Movements*	2016/17 Projected Closing Balance £'000
General Fund Balance	(41,575)	(5,100)	(46,675)
General Fund Earmarked Reserves**	(96,379)	(1,132)	(97,511)
Ring Fenced Earmarked Reserves	(14,822)	0	(14,822)
Total Grants Reserves (without conditions)	(18,428)	986	(17,442)
Total General Fund Reserves**	(129,629)	(146)	(129,775)
Safety Net Equalisation Reserve**	(117,227)	0	(117,227)

**Projected In-Year Movements are subject to both 2016/17 year-end outturn and the relevant authorisation.*

***Note: The Safety Net Equalisation Reserve has been separated from General Fund Earmarked Reserves as these relate to NNDR Safety Net payments received in advance of deficits on the Council's Collection Fund*

Schedule 7 – Levies, Special Expenses and Precepts

Levies

The Council is required to raise levies from its taxpayers on behalf of three separate bodies. The following levies have so far been notified to the Council:

	Budget 2016/17 (£'000's)	Budget Change (£'000's)	Budget 2017/18 (£'000's)
London Pension Fund Authority *	1,967		1,967
Lee Valley Regional Park Authority *	358		358
Environment Agency	285	3	288
Total	2,610	3	2,610

* Details of the 2017/18 Levy from these bodies have yet to be received. Any details that are received subsequent to despatch of this report will be verbally reported at the meeting

Special Expenses

The Montpelier Square Garden Committee raise a charge (Special Expense) against the local residents who have access to this private garden. This charge is recovered as part of the Council Tax bill for those relevant residents as a specific and separate additional charge.

The Garden Square Committee have notified the Council of their desire to increase the annual charge to relevant residents from £32,500 to £45,000 for 2017/18 - a 38% increase. The Committee is not subject to the same rules regarding the need to hold a referendum as is the Council.

	Budget 2016/17 (£'000's)	Budget Change (£'000's)	Budget 2017/18 (£'000's)
Montpelier Square Garden Committee	32,500	12,500	45,000

Precepts

The Council, as the "Billing Authority", is responsible for billing for major or minor preceptors on behalf of the following organisations:

Greater London Authority

The GLA make a council tax charge to residents across all 32 London Boroughs (plus the City of London at a reduced rate which pays for its own policing). This charge is used to fund a number of subsidiary components within the overall GLA group. The average Band D charge across all 32 boroughs has been recommended to rise from £276.00 to £280.02 (a 1.46% increase). Details of the charge are set out below:

	Budget 2016/17 (£'000's)	Budget Change (£'000's)	Budget 2017/18 (£'000's)
GLA (Mayor)	60,800	4,200	65,000
GLA (Assembly)	2,600	0	2,600
Mayor's Office for Policing And Crime (MOPAC)	566,700	22,800	589,500
London Fire and Emergency Planning Authority (LFEPA)	138,200	0	138,200
Transport for London (TfL)	6,000	0	6,000
Greater London Authority Group	774,300	27,000	801,300
	(£'s)	(£'s)	(£'s)
Band D Amount - 32 Borough's	276.00	4.02	280.02
Band D Amount - Common Council City of London	73.89	0.00	73.89

Schedule 7 – Levies, Special Expenses and Precepts Continued

Queen's Park Community Council

The Queen's Park Community Council is the only Parish Council in London and was established in April 2014. They have yet to formally announce their charge for 2017/18. A verbal update will be provided to the Committee regarding any notifications received after despatch of this report.

The taxbase in the area has organically grown during the year as a result of new homes being built in the area and changes in bandings. The total amount raised is thus a combination of the Band D increase and organic growth in the taxbase.

	Budget 2016/17 (£'000's)	Budget Change (£'000's)	Budget 2017/18 (£'000's)
	(£'s)	(£'s)	(£'s)
Band D Amount	44.40	1.98	46.38

Schedule 8 – Localised Business Rates, Settlement Funding Assessment and Council Tax

Settlement Funding Assessment

A four-year settlement was offered by DCLG as part of the 2016/17 Local Government Finance Assessment. The Council along with 97% of local authorities has taken up this offer and submitted an Efficiency Plan in accordance with these requirements. The 2017/18 Draft Finance Settlement has thus been broadly in alignment with our expectations from the announcement in 2016 except for a modest change in the annual rate of inflation (RPI) that has affected the yield and tariff relating to localised business rates.

Business Rate Yield, and the associated Tariff, sees significant changes between the two years as the result of the 2017 Revaluation which has seen average rateable values increase across Westminster by 25% - this compares to a national average increase of just 12%.

Details of the changes for the Settlement Funding Assessment (comprising localised business rates and Revenue Support Grant) are summarised below:

	Budget 2016/17 (£,000's)	Budget Change (£,000's)	Budget 2017/18 (£,000's)
DCLG Assumed Net Total Business Rate Yield	1,827,083	249,107	2,076,189
Less DCLG Share (50% 16/17 and 33% 17/18) *	(913,541)	228,399	(685,142)
GLA Share (20% 16/17 and 37% 17/18) *	(365,417)	(402,774)	(768,190)
	548,125	74,732	622,857
Less Tariff	(465,408)	(73,043)	(538,452)
Baseline Funding	82,716	1,689	84,405
Revenue Support Grant	57,851	(11,686)	46,166
Settlement Funding Assessment	140,568	(9,997)	130,571

The Council is responsible for the cost of refunds following any successful rate payer appeals - a large number of successful appeals have been back-dated to the start of the 2010 Rating List (April 2010) and there are currently 9,400 still outstanding. The impact of the back-dated appeals has meant that we expect to generate less net income from business rates than DCLG assumptions.

A safety net scheme operates that protects our net position if retained business rate income falls below 92.5% of Baseline Funding. That threshold is £6.33m for 2017/18 (£6.20m for 2016/17). Since the start of the localised business rate scheme, the Council has received £30.64m less in funding than DCLG assumptions by being below the Safety Net threshold every year. We expect to be at the Safety Net threshold for 2017/18 and thus yield £78.07m from business rates rather than the DCLG-assumed £84.41m.

* The GLA share of localised business rates increases from 20% to 37% in 2017/18 as it moves towards 100% Business Rate Localisation.

Schedule 8 – Localised Business Rates, Settlement Funding Assessment and Council Tax Continued

Council Tax

The taxbase across the constituent parts of the Council area has changed due to organic growth in the taxbase and changes to the level of taxpayers eligible for the Council Tax Reduction scheme

<u>Taxbase</u>	2016/17 (No.)	Change (No.)	2017/18 (No.)
Queen's Park Community Council	3,269.17	77.09	3,346.26
Montpelier Square Garden Committee	95.04	(0.88)	94.16
Rest of the Westminster City Council Area	121,816.92	1,718.25	123,535.17
	<u>125,181.13</u>	<u>1,794.46</u>	<u>126,975.59</u>

The Council and other precepting bodies (including Special Expense) have indicated their Band D Council Tax amounts for the forthcoming year will change as per the table below:

<u>Band D Amounts</u>	(£'s)	(£'s)	(£'s)
Queen's Park Community Council	44.40	1.98	46.38
Montpelier Square Garden Committee	341.96	135.95	477.91
Westminster City Council	392.81	15.31	408.12
Greater London Authority	276.00	4.02	280.02

As a consequence of changes to the taxbase and Band D amounts, the total expected to be raised from Council Tax for each organisation is as shown below:

<u>Total Yield</u>	(£,000's)	(£,000's)	(£,000's)
Queen's Park Community Council	145	10	155
Montpelier Square Garden Committee	32	13	45
Westminster City Council	49,172	2,649	51,821
Greater London Authority	34,550	1,006	35,556

DCLG has allowed upper-tier authorities with Adults Social Care responsibilities to increase their council tax by up to an additional 2% in 2016/17 and 3% in 2017/18. The Council took advantage of this additional income source in 2016/17 and recommendations elsewhere in this report propose 2% is added to the 2017/18 charge

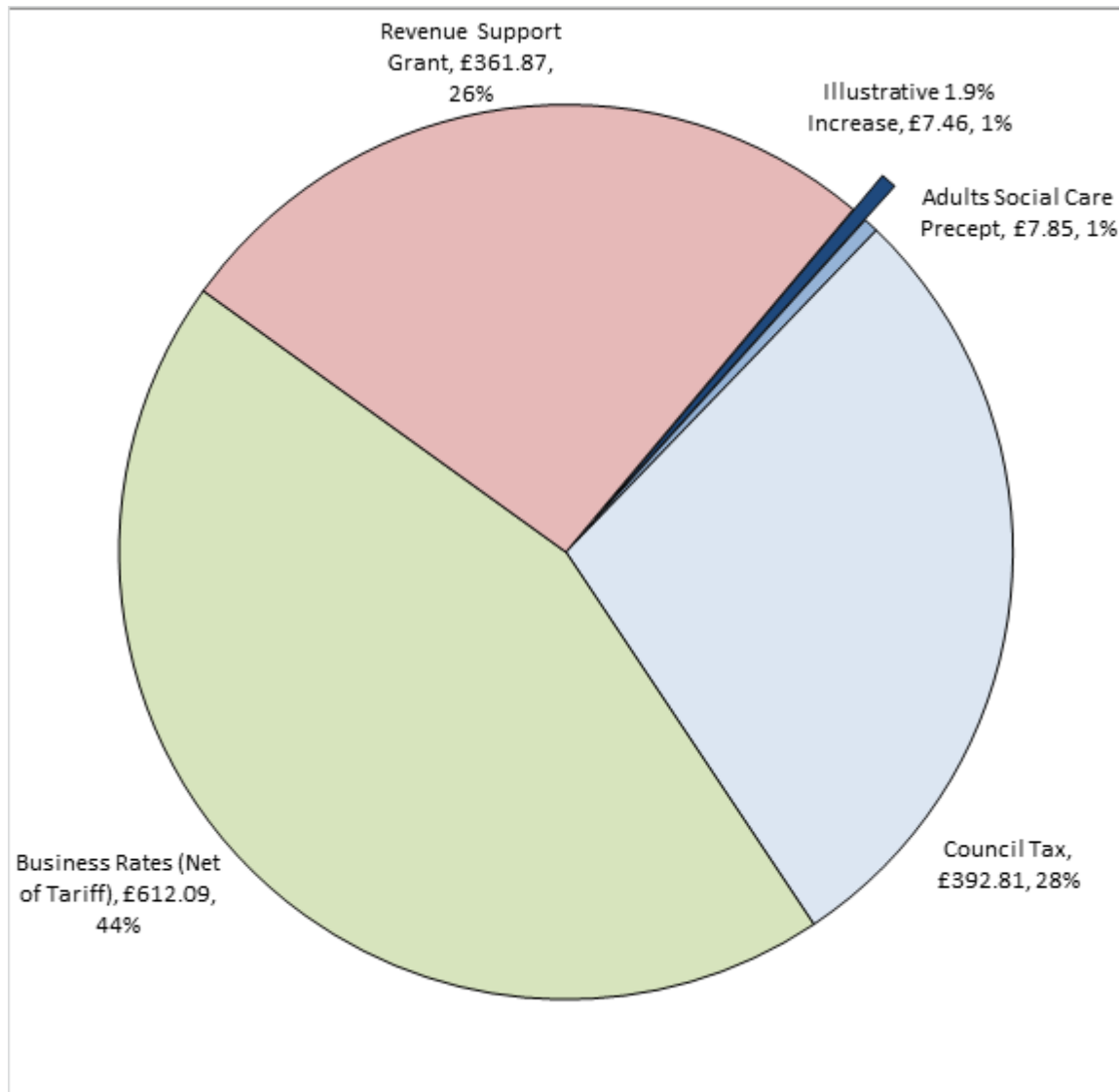
The amounts generated by these two additional increases are expected to generate a total of £2.649m in additional funding that has been fully used to support adult social care spending.

Schedule 9 Use of the Council Tax Income

The cost of delivering services to residents and visitors equates to £1,383.13 for every Band D equivalent household in the borough – this equates to £26.60 per week.

This is financed by locally retained business rate income and Revenue Support Grant, leaving the remainder needing to be paid for by the council tax payers themselves. As per the chart below, the Band D charge at the illustrative level of £408.12 (based on a 1.90% increase in the general element) would be £408.12 - £7.85 per week

The increase, included throughout this report to exemplify the impact of any potential increase in the general Band D amount would be £7.46 per year – in itself representing a 14p per week change.



Schedule 10 Housing Revenue Account

	Budget 2016/17	Changes	Budget 2017/18
	£'000	£'000	£'000
Income			
Business Income			
Rent income - dwellings	(75,764)	1,290	(74,474)
Rent income - sheds & garages	(1,188)	130	(1,058)
Service Charge - Tenants	(2,728)	(268)	(2,996)
Service Charge - Lessee	(9,427)	(1,761)	(11,188)
Heating & Hot Water	(4,862)	2,702	(2,160)
Total Business Income	(93,969)	2,094	(91,875)
Other Income			
Corporate Property Income (net)	(6,692)	1,713	(4,979)
Major works lessees income	(4,741)	(5,051)	(9,792)
Miscellaneous Income	(1,325)	133	(1,192)
Interest on balances	(652)	0	(652)
Total Other Income	(13,410)	(3,206)	(16,616)
Total Income	(107,378)	(1,112)	(108,491)
Expenditure			
Management costs			
Housing Management Fee	22,646	(210)	22,436
Business Transformation	2,070	2,130	4,200
TMO Fees	1,619	(177)	1,442
Legal costs	1,024	236	1,260
Other management costs	1,592	(422)	1,170
IT Services	966	165	1,130
Total Management Costs	29,917	1,722	31,639
Total Special Services	8,739	(2,803)	5,937
Repairs			
Planned maintenance	5,107	0	5,107
Void Repairs	1,000	0	1,000
Responsive repairs	9,700	(481)	9,219
Corporate Property Repairs	460	0	460
Total Repairs & Maintenance	16,267	(481)	15,786
Total Directly Managed Costs	54,923	(1,561)	53,362
Central Support Service Overheads & Recharges	9,113	727	9,840
Miscellaneous expenditure/income	36,002	870	36,872
Total expenditure	100,038	36	100,074
Net in year deficit/(surplus)	(7,340)	(1,077)	(8,417)
HRA Reserves			
Opening HRA Balance Brought-Forward	(31,606)	(11,878)	(43,484)
Budgeted net in year deficit/(surplus)	(7,340)	(1,077)	(8,417)
Budgeted Capital expenditure funded from balances	8,948	28,364	37,312
Projected HRA Balance Carried Forward	(29,999)	15,409	(14,589)