

REVENUE BUDGET MANAGEMENT 2020/21

<u>Projected General Fund Reserve at 31st March 2021</u>	
	2020-24 MTFP (Feb 2020) £000
Medium Term Financial Plan (MTFP) :-	
MTFP Planned Opening Balance 01/04/2020	18,092
Approved net contribution from balances	1,271
Planned Closing Balance 31/03/2021	19,363
Increase in opening balance from 2019-20 results	274
Projected corporate underspends / (overspends) :-	
Adult Social Care re-based savings	525
Economic Growth re-based savings	372
Council Wide	28
Troubled Families grant not required	503
Pay Award	(388)
Financing Costs	248
Financing costs - Covid 19	(141)
Joint Venture - Investment Return - Covid 19	(108)
Projected Collection Fund deficit - Covid 19	(1,595)
Government Grant - Covid -19	8,682
Government Grant - SFC	2,681
Government Grant - Collection fund Contribution	1,196
Transfer to earmarked reserve - Covid	(1,654)
Projected General Fund Reserve (excluding Departmental) at 31st March 2021	29,986
Planned Balance at 31st March 2021 Improvement	19,363 10,623

<u>Departmental projected year-end balances</u>	
	Improvement / (decline) compared with 2019-23 MTFP £000
Children & Adults Services	(1,257)
Economic Growth & Neighbourhood Services Resources	(6,068) (355)
TOTAL	(7,680)

<u>Summary Comparison with :-</u>	
	2019-23 MTFP £000
Corporate Resources - increase in opening balance from 19/20 results	274
Corporate Resources - additional in-year Improvement/(Decline)	11,047
Projected Collection Fund deficit	(1,595)
Quarter 1 budget claw back	897
Departmental - Improvement / (Decline)	(7,680)
Improvement / (Decline) compared with MTFP	2,943
Projected General Fund Reserve at 31st March 2021	22,306