

## Budget Summary 2018/19

	2018/19 budget as agreed at Finance Council 2017	Updated 2018/19 Budget	Variation
	£000	£000	£000
<b>Net expenditure</b>			
Portfolio controllable budgets	103,745	112,916	9,171
Net income from support service recharges	(641)	(641)	0
Interest, MRP and revenue contributions	18,191	17,734	(457)
Contingencies	2,767	1,286	(1,481)
Parish precepts and grants	181	183	2
<b>Net expenditure</b>	<b>124,243</b>	<b>131,478</b>	<b>7,235</b>
<b>Resources</b>			
Government grants	57,334	61,589	4,255
Business Rates retained locally	19,712	19,679	(33)
Council Tax	47,059	47,656	597
Council Tax increase - general increase 2.99% (1.99% assumed in MTFS of Feb 2017)	933	1,420	487
Council tax increase - 3.0% increase in respect of Adult Social Care services (1.5% assumed in MTFS of Feb 2017)	704	1,425	721
Collection fund surplus / (deficit)	0	(291)	(291)
Contribution from / (to) reserves	(1,499)	0	1,499
<b>Net resources</b>	<b>124,243</b>	<b>131,478</b>	<b>7,235</b>
<b>Required Reductions in Expenditure/Increases in Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>

The table above identifies the changes between the summary 2018/19 Budget headings as presented in the MTFS to Finance Council back in February 2017 and the current, updated position presented to Finance Council on 26th February 2018.