

Subject: REVENUE BUDGET AND COUNCIL TAX SETTING 2017/18

Report to: Full Council 21 February 2017

Report by: Finance Director

SUBJECT MATTER

This report presents for approval the budget for 2017/18 and to make statutory calculations in accordance with the Local Government Finance Act 1992 to set the Council Tax for 2017/18. The report also includes the Chief Financial Officer's report on the robustness of the estimates and adequacy of reserves. This report should be considered alongside the budget report as presented to Policy and Resources Committee on 7 February 2017 which the recommendations are included on the agenda.

RECOMMENDATIONS:

It is recommended that having considered the Chief Financial Officer's report of the robustness of the estimates and the adequacy of the proposed financial reserves, the following is approved:

1. That the budget for 2017/18 as detailed in the budget report to Policy and resources Committee and outlined at Appendix A is approved;
2. That the statement of and movement on reserves as detailed in Appendix B be approved;
3. That Members undertake the Council Tax and statutory calculations as set out in section 4 of the report and set the Council Tax for 2017/18;
4. The demand on the Collection Fund for 2017/18 be:
 - a. £4,141,766 for the Borough Council purposes;
 - b. £354,487 for Parish Precepts.

1. Introduction and Background

- 1.1 This report presents for approval the 2017/18 revenue budget along with undertaking the statutory calculations for the determination of the Council Tax for 2017/18 This report should be considered alongside the budget report that was presented to the Policy & Resources Committee on 7 February 2017.
- 1.2 The budget for 2017/18, along with detailed projections for the following three financial years, were recommended to Full Council by the Policy & Resources Committee on 7 February 2017. The appendices to this report have been updated to reflect decisions by Policy and Resources Committee made on 7 February in respect of the use of reserves and also for a final parish precept confirmed after the report to Policy and Resources was produced.

- 1.3 The Committee report included the provisional finance settlement for 2017/18, at the time of production of this report the final settlement was still to be announced any changes will be updated verbally at the meeting of Full Council on 21 February.

2. 2017/18 Budget

- 2.1 The budget report as presented to the Policy and Resources Committee has been updated to reflect the recent approval of the allocations from the invest to save reserve of £38,000 for the Marina options appraisal and £29,750 for the postal vote costs in respect of the referendum proposals for four yearly elections. In addition there has been a revision to a precept thereby changing the demand on the collection fund for parish precepts to £354,487. Revised appendices for the general fund summary, reserves statement and Council Tax summary are attached at appendices A, B and C respectively.
- 2.2 In making decisions in relation to setting the Council Tax, section 25 of the Local Government Act 2003 requires the Chief Financial Officer of the Council to report to the Council on the following matters:
- the robustness of the estimates made for the purpose of the budget calculations and
 - the adequacy of the proposed financial reserves.
- 2.3 This is provided in section three of the report.

3. Chief Financial Officer's Report

The Robustness of the Estimates

- 3.1 This section of the report provides a commentary on the robustness of the estimates now presented and provides an analysis of the risks facing the Council in relation to the control of income and expenditure flows compared to the budgets that are recommended for 2017/18.
- 3.2 The framework within which the budget for 2017/18 has been constructed takes into account the following factors:
- The previous financial years out-turn position (2015/16) (3.3);
 - The in-year budget monitoring and associated reports (3.4 - 3.7);
 - The Medium Term Financial Strategy (3.8);
 - The 2017/18 finance settlement (3.9);
 - Consideration of risks (3.10).
- 3.3 **Previous Year Outturn** - The outturn position for 2015/16 was reported to Members in July 2016, the position was then subject to external audit review and reported to Members in September 2016. The outturn position is used to update the financial planning process and establishes the baseline for the current estimates by reflecting significant movements against the current position and those which will have an on-going impact on the future financial position of the Council.
- 3.4 **In Year Budget Monitoring and Financial Control** - Best practice suggests that regular financial monitoring reports are presented to officers and members

- periodically during the year for review and scrutiny and also to ensure transparency of decision making and financial control. The budget monitoring process is carried out throughout the year between finance and service areas and the process is fundamental to ensuring strong financial control and governance to inform decision making and to support the longer term delivery of local services. The budget monitoring also ensures that update information can be used to inform budget and future projections to reflect local budget and spending pressures in order the overall financial position of the Council can be managed.
- 3.5 During the year budget monitoring reports have been presented to the Policy and Resources Committee in September 2016 for period four, November 2016 for period six and February 2017 for period nine. Whilst the overall general fund budget position for the current financial year is forecast to be achieved, the reports have highlighted some significant in-year variances within services, for example under achievement of income targets for demand led services including the crematorium and car parking, turnover and vacancies within commercial rented properties and spending in excess of agreed budget. Overall these have been mitigated by additional non-service income from retained business rates income and a reduction in the interest payable. The in-year variances have informed the 2017/18 budget to ensure that an accurate position is reflected in the budget and future projections informed by current spending plans and commitments.
- 3.6 The financial reporting throughout the year has improved on previous years with reports being presented to Policy and Resources Committee, however, processes still require further development to enable reports which accord with best practice and to ensure there is a consistent approach by managers with budget responsibility pro-actively using accurate and timely financial information to manage their services. This is an area which will continue to develop and improve during 2017/18 to satisfy senior management, Members and Auditors that internal financial control is embedded within the organization that supports strong governance and sound decision-making.
- 3.7 Budgets are prepared using the best information that is available to the Council from its own sources i.e. budget holders, service managers and members of Executive Management Team and from external advisors for example the Council's treasury advisors, Capita. However, many budgets are related to factors that fall outside the control of the Council, for example, demand led income levels, inflation and interest rates, and all can have a significant impact on the Council's overall budget and financial position both in the current and future years. Forecasting for these areas requires an examination of recent trends as well as assimilating future projections from known factors.
- 3.8 **Medium Term Financial Strategy** - The financial planning process for the Council has developed over the past year. The setting of the budget for the forth coming year should not be seen as a one-off project of the presentation of the budget report for approval, but part of the overall financial planning process which includes financial monitoring and the Medium term Financial Strategy. The updated Financial Strategy was presented to Members in November 2016. The strategy includes high level financial projections for the medium term updated for local and national factors that will have an impact on the overall financial position, for example indication of future levels of funding from New Homes Bonus, forecasts of retained business rates and local spending pressures and service income levels. The process of co-ordinating the MTFs and budget includes the critical examination and challenge of current

expenditure and income on existing services and seeks to identify changed priorities in service delivery and planned future developments, in line with the Councils Plan and in response to local and national factors, for example legislative changes, local economic factors and changes in demand.

- 3.9 **Finance Settlement** – The Council has accepted and received confirmation of the offer of the multi-year finance settlement until 2019/20, this essentially confirms the level of Revenue Support Grant that will be received until 2019/20. Other elements of the settlement, for example retained business rates and new homes bonus will still be subject to local factors annually, for example fluctuations in business rate income collectable and delivery of new homes.
- 3.10 **Risks** - There are a number of financial risks facing the authority which are relevant at both service and corporate levels. In order that these risks are managed, a number of key areas within the budget need to be closely monitored in the coming financial year, these include:
- a) **Car Park Income** – This area generates income for the Council which in turn supports the delivery of other services across the Council. With being a demand led service which is influenced by external factors this service is regularly monitored. The 2017/18 budget assumes gross income of in the region of £1.703 million from all car parking related fees and charges.
 - b) **Planning and Building Control Fees** – The 2017/18 base budget includes income totalling approximately £678k from planning and building control fees, this too is subject to external demands and is monitored regularly to highlight any significant fluctuations against the budget.
 - c) **Waste and Recycling Credits** – This is a significant source of income to the Council and reflects the activity across the borough in recycling domestic refuse and providing a garden waste service. A total of £1.209 million is included in the 2017/18 base budget.
 - d) **Crematorium Income** – The 2017/18 budget assumes gross income from the crematorium of £1.290 million and is predicated based on the new fee structure.
 - e) **Planned Savings and Additional Income** – The Council is continuing to deliver against a number of work streams for which savings have been factored into the base budgets as part of previous budget approvals and include for example, digital by design, flexible working. New Savings and additional income of £432k have been factored into the budget for 2017/18, increasing to £852k from 2018/19. Where applicable the budgets have been profiled to allow implementation of the savings or where upfront one-off costs (to be funded from the invest to save reserves) are required to achieve future savings.
 - f) **Council Tax Support** – The Local Council Tax Support Scheme (LCTSS) was implemented from April 2013; whilst there have been no changes to the Council's scheme for 2017/18, there still remains a risk of increases in the number of those eligible for Council Tax Support and the ability to collect Council Tax and is an area that will continue to be monitored including the impact on collection rate.

- g) **Business Rates Retention** – The implications of this system of funding is that the income from the Council's share of the business rates will fluctuate in-year and between years. The budget has been informed by the shares of the income as specified in the National Non Domestic Rate 1 (NNDR) return submitted for 2017/18 and the outcome of the 2017 revaluation of rateable properties. The actuals for 2017/18 will not be confirmed until the annual NNDR3 return is completed in June 2018. Other factors that will have an impact on the level of rates retained are current and backdated appeals.
- 3.11 Looking beyond 2017/18, the financial projections included in the budget report indicate that further savings will have to be made; this is based on the assumptions about the future level of funding as included in the finance settlement. The financial projections show a forecast deficit of £693k in 2018/19 increasing to £1.508 million in 2019/20, with a significant increase in the funding gap of £3 million by 2020/21 after the removal of revenue support grant of £2 million funding from 2020/21. Although further work will need to be carried out on the funding forecasts for the Council from 2020/21 onwards from the introduction of 100% rates retention and how the system will operate to ensure that local needs are still a feature of the new funding system.
- 3.12 The capital programme continues to be funded from a number of external and internal resources, for example, capital receipts from the sale of assets, internal and external borrowing. In both cases prudent estimates are made of the timing of such receipts and the expenditure profiles within the overall capital programme.
- 3.13 Budget monitoring throughout the financial year is critical to the robustness of the estimates and maintaining a sound financial position. It is through the ability to manage and control the spending within the approved budgets and, where appropriate, identify and recommend appropriate actions, which serves to mitigate the Council's level of financial risk.
- 3.14 The Council also takes advice from third party organisations concerning a number of more technical factors that impact on the budget process, for example external advice in relation to treasury management, VAT and Insurance. By doing so the Council is able to monitor the wider implications of changes in interest rates, inflation and employment and take remedial action to mitigate financial risk.

Adequacy of the Reserves

- 3.15 An assessment of the adequacy of the reserves, estimated to be available to the Council throughout 2017/18 is based on the possible commitments falling to be discharged against the following categories of reserves:
- General Reserve
 - Earmarked Reserves.
- 3.16 Where there is budgeted expenditure to be funded from a reserve (earmarked or general) these will be allowed for within the reserves statement.
- 3.17 There are three main reasons for holding reserves:
- a) as a contingency to cushion the impact of unexpected events or emergencies;
 - b) to cushion against the impact of uneven cash flows and to avoid temporary borrowing; and
 - c) as a means of building up funds to meet known or predicted liabilities (earmarked reserves).

- 3.18 When assessing the level of reserves the Council should take account of strategic, operational and financial risks facing them.
- 3.19 In particular, the risks associated with the Local Government funding mechanism, for example the retention of business rates continues to be a risk for Local Authorities. The system now means there will be fluctuations of income in year and between years, an element of this risk can be mitigated by the level of the general reserve and the earmarked reserve.
- 3.20 Other income streams from demand led services remain vulnerable both from economic factors and seasonal factors including weather that can influence for example car parking income. Steps have been taken to set prudent estimates of income from these services as appropriate but the activity that drives the income remains very difficult to predict.
- 3.21 The programme of savings and efficiencies which the Council is continuing to deliver against remains critical in terms of delivering a balanced budget and therefore the monitoring and ownership at both officer and member level is essential.
- 3.22 The budget report has recommended the establishing of an Invest to Save earmarked reserve to be used to fund one-off costs on an invest to save basis to deliver future efficiencies and savings to the Council.
- 3.23 Earmarked reserves are estimated to total £7.16 million by the end of the 2017/18 financial year and include three significant earmarked reserves for which the timing of their use are not yet planned as will be subject to approval of project and business cases, namely the Invest to Save reserve at £1.67million, the Collection Fund at £1.67million and Special Projects at £895k.
- 3.24 The level of all reserves (general and earmarked) are reviewed annually as part of the budget process and alongside the policy framework for earmarked reserves and assessing the optimum level of general reserve (appendix G to the budget report to Policy and Resources Committee.
- 3.25 The recommended level of the general reserve is £2.5million and the current balance forecast by 31 March 2018 after allowing for budgeted movements in 2017/18 is £3.429 million.

Summary

- 3.26 In the opinion of the Chief Financial Officer the overall budgeted level of both the General Reserve and the Earmarked Reserves included in the budget report are considered adequate in the short term. The General Reserve balance is forecast to be above that of the recommended balance (£2.5 million), all reserves will be subject to further annual review in 2017/18 as part of the budget monitoring and financial strategy process.
- 3.27 When considering the robustness of the estimates and adequacy of reserves a holistic approach is taken, which considers the general reserve, earmarked reserves and also the identified risks in relation to the revenue and capital budgets presented for approval.

4. Council Tax Setting Resolution – 2017/18

- 4.1 The following sections of the report and applicable appendices (appendices # and #) set out the information required for Members to set the Council Tax for the 2017/18 financial year commencing 1 April 2017.
- 4.2 Norfolk County will meet on 20 February 2017 to set its Council Tax, and the recommendation is to increase the Council Tax by 4.80% (including the additional 3% for adult social care precept). The Norfolk Police and Crime Panel met on 2 February 2017 to agree the Norfolk Police and Crime Commissioner's proposals for the Council Tax of an increase of 1.99%. The figures used in this report are based on the assumption that there will be an increase for Great Yarmouth Borough Council (excluding parish council precepts) of 3.41%, 4.80% for Norfolk County Council, and a confirmed 1.99% increase for the Norfolk Police & Crime Commissioner.
- 4.3 Under section 52ZB of the Local Government Finance Act 1992 ("the 1992 Act") each billing authority and precepting authority must determine whether its relevant basic amount of council tax for a financial year ("the year under consideration") is excessive. If an authority's relevant basic amount of council tax is excessive a referendum must be held in relation to that amount. The excessiveness principles are set out each year and for 2017/18 the draft principles outline that an increase above the amount for 2016/17 will be excessive, and a referendum must be held, in the following circumstances:
- for Norfolk County Council if the increase is 5% (comprising 3% for expenditure on adult social care and 2% for other expenditure), or more than 5%, greater than its relevant basic amount of council tax for 2016/17;
 - for the Norfolk Police and Crime Commissioner if the increase is 2% or more than 2%, greater than its relevant basic amount of council tax for 2016/17 and more than £5.00 greater than its relevant basic amount of council tax for 2016/17;
 - for Great Yarmouth Borough Council if the increases is 2%, or more than 2%, greater than its relevant basic amount of council tax for 2016/17 and more than £5.00 greater than its relevant basic amount of council tax for 2016/17.

Local precepting authorities (parish and town councils) are not subject to Council Tax referendums in 2017/18.

Recommendations in relation to the setting of the Council Tax 2017/18:

- 4.4 That it **be noted** at its meeting on 22 December 2016, Full Council calculated the following Council Tax bases for the year 2017/18 in accordance with (Calculation of Council Tax Base) Regulations 1992 and Local Authority (Calculation of Council Tax Base) Regulations 2012 as amended: -
- (a) the **Council Tax Base 2017/18 for the whole Council area as 27,342** [Item T in the formula in Section 31B(3) of the Local Government Finance Act 1992, as amended (the "Act")] and,
- (b) for dwellings in those parts of its area to which a Parish precept relates as in the Revenue Budget and Council Tax 2017/18 Report the amounts in **Appendix D (column E)** being the amounts calculated by the Council, in accordance with

Regulation 6 of the Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012, as the amount of its Council Tax base for the year for dwellings in those parts of its area to which one or more special items (parish precepts)

4.5 That the following amounts **be calculated** for the Council for the year 2017/18 in accordance with Sections 31A to 36 of the Local Government Finance Act 1992 and the relevant regulations and directions as follows:

- (a) £68,318,086 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(2) of the Act taking into account all precepts issued to it by Parish Councils.
- (b) £63,821,833 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of the Act.
- (c) £4,496,253 Being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council in accordance with Section 31A(4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31A(4) of the Act).
- (d) £164.44 Being the amount at 3(c) above (Item R), all divided by Item T (2 above), calculated by the Council, in accordance with Section 31B(1) of the Act, as the basic amount of its Council Tax for the year (including Parish precepts).
- (e) £354,487 Being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.
- (f) £151.48 Being the amount at 3(d) above less the result given by dividing the amount at 3(e) above by Item T (4.4 above), calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish precept relates.
- (g) **Appendix D (Column I)** Being the amounts given by adding to the amount at (f) above to the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above divided in each case by the amount at (4.4 b) above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its Council Tax for the year for dwellings in those parts of its area to which one or more special items relate.
- (h) **Appendix E** Being the amounts given by multiplying (as appropriate) the amounts at (f) or (g) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation Band D, calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be

taken into account for the year in respect of categories of dwellings listed in different valuation bands.

- 4.6 **That it be noted** that for the year 2017/18 Norfolk County Council and the Norfolk Police and Crime Commissioner have stated the following amounts in precept issued to the Council in accordance with Section 40 of the Local Government Finance Act 1992 for each category of dwellings shown below:

Council Tax Schedule 2017/18	Valuation Bands							
	A	B	C	D	E	F	G	H
	£	£	£	£	£	£	£	£
Norfolk County Council	831.96	970.62	1,109.28	1,247.94	1,525.26	1,802.58	2,079.90	2,495.88
Norfolk Police Authority	144.78	168.91	193.304	217.17	265.43	313.69	361.95	434.34

- 4.7 That, having calculated the aggregate in each case of the amounts at 4.5(h) and 4.6 above, the Council, in accordance with Section 30 and 36 of the Local Government Finance Act 1992, **hereby sets** the amounts at **Appendix F** as the amounts of Council Tax for the year 2017/18 for each of the categories of dwellings shown.

- 4.8 **Excessiveness Determination** - The Council's basic amount of council tax as calculated above has increased by £5 of that calculated for 2016/17, and therefore within the 2.0% and £5 increase limit at which a referendum would be required.

- 4.9 The Council has determined that its relevant basic amount of Council Tax for 2017/18 is **not excessive** in accordance with principles approved under Section 52ZB Local Government Finance Act 1992. As the billing authority, the Council has not been notified by a major precepting authority that its relevant basic amount of Council Tax for 2017/18 is excessive and that the billing authority is not required to hold a referendum in accordance with Section 52ZK of the Local Government Finance Act 1992.

- 4.10 If the formal Council Tax Resolution is approved, the total Band D Council Tax for 2017/18 will be as follows:

	2016/17	2017/18	Increase/ (Decrease)
	£	£	%
Great Yarmouth Borough Council	146.48	151.48	3.41%
Norfolk County Council	1,190.79	1,247.94	4.80%
Norfolk Police Authority	212.94	217.17	1.99%
Sub-Total	1,500.35	1,616.59	
Parish Council (average)	13.25	12.96	(2.19%)
Total	1,563.46	1,629.55	4.23%

Area for consideration	Comment
Monitoring Officer Consultation:	
Section 151 Officer Consultation:	Author of Report
Existing Council Policies:	
Financial Implications:	Contained within the report
Legal Implications (including human rights):	None directly
Risk Implications:	Contained within the report
Equality Issues/EQIA assessment:	None directly
Crime & Disorder:	None directly
Every Child Matters:	None directly

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<u>General Fund Summary</u>	2016/17 Base	2016/17	2017/18 Base	2018/19	2019/20	2020/21
	Budget	Forecast	Budget	Forecast	Forecast	Forecast
	LOCAL GOVERNMENT FINANCE SETTLEMENT PERIOD					
	£		£	£	£	£
Services:						
Executive	489,562	865,815	542,195	557,324	563,385	569,522
Resources Growth and Governance	1,439,829	1,701,178	1,510,172	1,054,615	1,009,391	981,182
Customer Services	7,437,849	7,874,931	7,758,459	7,742,220	7,735,397	7,600,120
Housing and Neighbourhoods	2,711,094	2,932,487	2,948,325	2,744,506	2,694,170	2,698,167
Net Cost of Service	12,078,334	13,374,411	12,759,151	12,098,665	12,002,343	11,848,991
Non Service Exp/(Income):						
Recharges to HRA	(1,215,998)	(1,215,998)	(1,486,260)	(1,486,260)	(1,486,260)	(1,486,260)
Parish Precepts	354,143	354,143	354,487	354,487	354,487	354,487
Parish CTSS Grant	41,289	47,100	46,070	46,070	46,070	46,070
Capital Charges	(1,564,720)	(1,564,720)	(1,861,586)	(1,861,586)	(1,861,586)	(1,861,586)
Interest Receivable	(25,000)	(25,000)	(72,000)	(119,000)	(288,000)	(288,000)
Interest Payable	703,998	538,306	610,795	739,252	1,328,604	1,328,604
Minimum Revenue Provision	1,649,720	1,572,580	1,802,342	1,972,262	2,036,598	1,936,598
IAS19 Pension Adjustment	1,092,000	1,340,578	1,306,407	1,400,692	1,498,173	1,498,173
Second Homes Council Tax Grant		(41,219)	(62,397)	0	0	0
Vacancy Management	(100,000)	0	(180,000)	(180,000)	(180,000)	(180,000)
Ward Budgets	39,000	0	0	0	0	0
Apprenticeship Levy	0	0	36,000	36,000	36,000	36,000
Sub total - Non Service Exp/Inc	1,074,432	1,005,770	493,859	901,917	1,484,086	1,384,086
Net Operating Expenditure	13,152,766	14,380,181	13,253,010	13,000,582	13,486,430	13,233,077
Contributions to/(from) Reserves:						
Planning Delivery Grant	(43,000)	(43,000)	0	0	0	0
Town Centre	0	(44,236)	(25,000)	0	0	0
Neighbourhood Management	0	(128,876)	0	0	0	0
Enforcement		50,000	0	0	0	0
Restricted Use Grant	(37,290)	(124,721)	0	0	0	0
Efficiency Support Grant	0	(241,135)	0	0	0	0
Specific Budget	0	(7,180)	0	0	0	0
LEGI	0	0	(57,000)	0	0	0
Repairs and Maintenance	0	(16,476)	0	0	0	0
Second Homes Council Tax	(76,676)	(77,000)	0	0	0	0
Waste Management	(110,000)	(110,000)	(25,170)	0	0	0
Invest To Save	1,000,000	838,089	(172,308)	(39,495)	0	0
General Reserve	(1,089,000)	(2,732,777)	0	0	0	0
Collection Fund Reserve		468,081	0	0	0	0
Special Project Reserve		1,000,000	(105,250)	(25,503)	(25,758)	0
Other Reserves	(4,000)	(120,200)	(19,130)	(4,000)	0	0
Sub Total Reserves	(359,966)	(1,289,432)	(403,858)	(68,998)	(25,758)	0
Amount to be met from Government Grant and Local Taxpayers	12,792,800	13,090,749	12,849,152	12,931,585	13,460,672	13,233,077
Collection Fund - Parishes	(354,143)	(354,143)	(354,487)	(354,487)	(354,487)	(354,487)
Collection Fund - Borough	(3,914,239)	(3,914,239)	(4,141,766)	(4,348,892)	(4,560,518)	(4,776,644)
Retained Business Rates (net)	(3,514,927)	(3,814,043)	(4,094,570)	(4,217,407)	(4,343,929)	(4,474,247)
Revenue Support Grant	(3,739,670)	(3,739,670)	(3,006,673)	(2,544,905)	(2,029,123)	0
New Homes Bonus	(1,377,044)	(1,377,044)	(1,063,416)	(772,660)	(664,601)	(544,204)
Income from Grant and Taxpayers	(12,900,023)	(13,199,139)	(12,660,912)	(12,238,351)	(11,952,658)	(10,149,582)
(Surplus)/Deficit (before general reserve transfer)	(107,223)	(108,390)	188,240	693,234	1,508,014	3,083,495
Transfer from the general reserve 2017/18			(188,240)			
Surplus/Deficit after use of reserves			(0)			

General Fund Reserves Schedule - 2017/18 Budget		Opening Balance 01/04/16	Movement 2016/17	Closing Balance 31/03/17	Budgeted Movement 2017/18	Closing Balance 31/03/18	Budgeted Movement 2018/19	Closing Balance 31/03/19	Budgeted Movement 2019/20	Closing Balance 31/03/20
Summary and Purpose of Reserve		£	£	£	£	£	£	£	£	£
Planning Delivery Grant	The reserve is planned to be used to provide service improvements in Planning, and deliver the Local Development Framework.	62,360	(43,000)	19,360	0	19,360	0	19,360	0	19,360
Insurance Fund	The Council budgets for a level of excess being charged to the Service Accounts annually. Any under provision is met from the Insurance Fund, and any surplus is transferred to the fund.	131,769	0	131,769	0	131,769	0	131,769	0	131,769
Town Centre Initiative	Earmarked for spend in relation to the town centre project.	594,262	(44,236)	550,026	(25,000)	525,026	0	525,026	0	525,026
SHARP Funding	The Council will utilise this funding for capital expenditure incurred in the Wellesley Rd, Sandown Rd, Euston Rd & Paget Rd areas.	493,039	0	493,039	0	493,039	0	493,039	0	493,039
Restricted use grant	These Reserves are utilised as expenditure is incurred. No provision has been made to add to these reserves in future years.	906,756	(124,721)	782,035	0	782,035	0	782,035	0	782,035
Efficiency Support grant	Balance of funding from the ESG released for project spend as approved within the budget.	241,135	(241,135)	0	0	0	0	0	0	0
Invest to Save	To be used to fund one-off costs associated with projects that will deliver future efficiencies and savings including costs associated with restructures. (updated for P&R decisions 7.02.17)	1,000,000	838,089	1,838,089	(172,308)	1,665,781	(39,495)	1,626,286	0	1,626,286
Specific budget	These Reserves are utilised as expenditure is incurred. No provision has been made to add to these Reserves in future years.	63,241	(7,180)	56,061	0	56,061	0	56,061	0	56,061
LEGI	As costs are incurred, these are offset by the Reserve.	523,671	0	523,671	(57,000)	466,671	0	466,671	0	466,671

General Fund Reserves Schedule - 2017/18 Budget		Opening Balance 01/04/16	Movement 2016/17	Closing Balance 31/03/17	Budgeted Movement 2017/18	Closing Balance 31/03/18	Budgeted Movement 2018/19	Closing Balance 31/03/19	Budgeted Movement 2019/20	Closing Balance 31/03/20
Summary and Purpose of Reserve		£	£	£	£	£	£	£	£	£
Repairs and Maintenance	These Reserves are utilised as expenditure is incurred. No provision has been made to add to these Reserves in future years.	343,827	(16,476)	327,351	0	327,351	0	327,351	0	327,351
Second Homes Council Tax	These Reserves are utilised as expenditure is incurred. No provision has been made to add to these Reserves in future years.	97,039	(77,000)	20,039	0	20,039	0	20,039	0	20,039
Waste Management	These Reserves are utilised as expenditure is incurred. No provision has been made to add to these Reserves in future years.	135,170	(110,000)	25,170	(25,170)	(0)	0	(0)	0	(0)
Collection Fund (Business Rates)	Earmarked to mitigate the fluctuations in business rate income between years,	1,197,010	468,081	1,665,091	0	1,665,091	0	1,665,091	0	1,665,091
Neighbourhoods	Earmarked from previous grants for neighbourhood projects	128,876	(128,876)	0	0	0	0	0	0	0
Enforcement	Earmarked for enforcement related works to address issues and bring properties back into use.	0	50,000	50,000	0	50,000	0	50,000	0	50,000
Strategic Planning Training	Earmarking of underspends for training and development.	0	15,130	15,130	(15,130)	0	0	0	0	0
Special Project Reserve	Earmarked as per the 2017/18 budget report for project spend and also for matched funding as appropriate.	0	1,000,000	1,000,000	(105,250)	894,750	(25,503)	869,248	(25,758)	843,490
Other Reserves	These Reserves are utilised as expenditure is incurred.	205,676	(135,330)	70,346	(4,000)	66,346	(4,000)	62,346	0	62,346
Total GF Earmarked Reserves		6,123,831	1,443,345	7,567,176	(403,858)	7,163,318	(68,998)	7,094,320	(25,758)	7,068,563
General Fund Reserve	Current recommended balance of £2.5 million	6,350,408	(2,732,777)	3,617,631	(188,240)	3,429,391	0	3,429,391	0	3,429,391
Total GF Reserves		12,474,239	(1,289,432)	11,184,807	(592,098)	10,592,709	(68,998)	10,523,711	(25,758)	10,497,954
Note: 2017/18 transfers allows for the use of £188,240 from the general reserve.										

Council Tax Summary 2017/18

	2016/17 Actual	Actual 2017/18 £5 Council Tax Increase		
			Movement £	Movement %
Demand on Collection Fund (excluding Parish/Town Precepts)	£ 3,914,239	£ 4,141,766	£227,527	5.81%
Borough Council Tax Level at Band D	£ 146.48	£ 151.48	£5.00	3.41%
Net Borough Council Tax at Band D	£ 146.48	£ 151.48	£ 5.00	3.41%
Value of Precepts	£ 354,143	£354,487	£344.00	0.10%
Effect of Parish/Town Precepts	£ 13.25	12.96	(£0.29)	-2.19%
Billed Borough Council Tax at Band D	£ 159.73	£ 164.44	£ 4.71	2.95%

Tax Base	26,722	27,342
Tax Base Movement (from 2016/17)		620

Note: The Tax Base for 2017/18 is 27,342 (2016/17 26,722) so each £27,342 change in net expenditure has £1.00 effect on Council Tax at Band D.

Appendix D

	A	B	C	D	E	F	G	H	I
	2016/17			2017/18				2017/18	
Parish Precepts	Tax base	Precept	Council Tax Band D	Tax base	Precept	Council Tax Band D	Council Tax Increase	Band D Including Parish & Borough Charge	
	£	£	£	£	£	£		£	
Ashby with Oby	24	0	0.00	23	0	0.00	0.0%	151.48	
Belton with Browston	1,087	37775	34.75	1,111	38960	35.07	0.9%	186.55	
Bradwell	3,367	45428	13.49	3,470	45575	13.13	-2.7%	164.61	
Burgh Castle	384	5361	13.96	406	5400	13.30	-4.7%	164.78	
Caister on Sea	2,726	62074	22.77	2,744	71066	25.90	13.7%	177.38	
Filby	302	3525	11.67	319	3538	11.09	-5.0%	162.57	
Fleggburgh	377	3362	8.92	385	4758	12.36	38.6%	163.84	
Fritton with St Olaves	274	6445	23.52	268	6567	24.50	4.2%	175.98	
Hemsby	1,231	32205	26.16	1,352	14801	10.95	-58.1%	162.43	
Hopton	1,011	28794	28.48	1,012	28820	28.48	0.0%	179.96	
Martham	1,076	43292	40.23	1,081	43492	40.23	0.0%	191.71	
Mautby	138	3004	21.77	143	2574	18.00	-17.3%	169.48	
Ormesby St Margaret w Scratby	1,477	51412	34.81	1,586	51761	32.64	-6.2%	184.12	
Ormesby St Michael	108	1020	9.44	114	1252	10.98	16.3%	162.46	
Repps with Bastwick	146	3444	23.59	147	3252	22.12	-6.2%	173.60	
Rollesby	330	6208	18.81	336	6343	18.88	0.4%	170.36	
Somerton	108	1704	15.78	116	1707	14.72	-6.7%	166.20	
Stokesby	115	2808	24.42	118	2816	23.86	-2.3%	175.34	
Thurne	50	1122	22.44	49	1120	22.86	1.9%	174.34	
West Caister	74	0	0.00	75	0	0.00	0.0%	151.48	
Winterton	529	15160	28.66	568	20685	36.42	27.1%	187.90	
Great Yarmouth & Gorleston	11,788	0	0.00	11,919	0	0.00	0.0%	151.48	
TOTAL	26,722	354,143		27,342	354,487				

Appendix E

Borough & Parish Council Tax Amounts

Parish	----- Borough & parish council tax amounts -----							
	A	B	C	D	E	F	G	H
	£	£	£	£	£	£	£	£
Ashby with Oby	100.99	117.82	134.65	151.48	185.14	218.80	252.47	302.96
Belton with Browston	124.37	145.09	165.82	186.55	228.01	269.46	310.92	373.10
Bradwell	109.74	128.03	146.32	164.61	201.19	237.77	274.35	329.22
Burgh Castle	109.85	128.16	146.47	164.78	201.40	238.02	274.63	329.56
Caister on Sea	118.25	137.96	157.67	177.38	216.80	256.22	295.63	354.76
Filby	108.38	126.44	144.51	162.57	198.70	234.82	270.95	325.14
Fleggburgh	109.23	127.43	145.64	163.84	200.25	236.66	273.07	327.68
Fritton with St Olaves	117.32	136.87	156.43	175.98	215.09	254.19	293.30	351.96
Hemsby	108.29	126.33	144.38	162.43	198.53	234.62	270.72	324.86
Hopton	119.97	139.97	159.96	179.96	219.95	259.94	299.93	359.92
Martham	127.81	149.11	170.41	191.71	234.31	276.91	319.52	383.42
Mautby	112.99	131.82	150.65	169.48	207.14	244.80	282.47	338.96
Ormesby St Margaret w Scratby	122.75	143.20	163.66	184.12	225.04	265.95	306.87	368.24
Ormesby St Michael	108.31	126.36	144.41	162.46	198.56	234.66	270.77	324.92
Repps with Bastwick	115.73	135.02	154.31	173.60	212.18	250.76	289.33	347.20
Rollsby	113.57	132.50	151.43	170.36	208.22	246.08	283.93	340.72
Somerton	110.80	129.27	147.73	166.20	203.13	240.07	277.00	332.40
Stokesby	116.89	136.38	155.86	175.34	214.30	253.27	292.23	350.68
Thurne	116.23	135.60	154.97	174.34	213.08	251.82	290.57	348.68
West Caister	100.99	117.82	134.65	151.48	185.14	218.80	252.47	302.96
Winterton	125.27	146.14	167.02	187.90	229.66	271.41	313.17	375.80
Great Yarmouth & Gorleston	100.99	117.82	134.65	151.48	185.14	218.80	252.47	302.96

Appendix F

2017/18

Great Yarmouth Borough Council

Borough purposes	4,141,766	151.48
Parish purposes	354,487	12.96
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Total precept	4,496,253	164.44
Norfolk County Council	34,121,175	1,247.94
Norfolk Police Authority	5,937,862	217.17
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Average council tax (Band D)	44,555,291	1,629.55
	=====	=====
Overall Taxbase	27,342	

Council Tax Schedule 2017/18	Valuation Bands							
	A	B	C	D	E	F	G	H
	£	£	£	£	£	£	£	£
PARISHES								
Ashby with Oby	1077.73	1257.35	1436.97	1616.59	1975.83	2335.07	2694.32	3233.18
Belton with Browston	1101.11	1284.62	1468.14	1651.66	2018.70	2385.73	2752.77	3303.32
Bradwell	1086.48	1267.56	1448.64	1629.72	1991.88	2354.04	2716.20	3259.44
Burgh Castle	1086.59	1267.69	1448.79	1629.89	1992.09	2354.29	2716.48	3259.78
Caister on Sea	1094.99	1277.49	1459.99	1642.49	2007.49	2372.49	2737.48	3284.98
Filby	1085.12	1265.97	1446.83	1627.68	1989.39	2351.09	2712.80	3255.36
Fleggburgh	1085.97	1266.96	1447.96	1628.95	1990.94	2352.93	2714.92	3257.90
Fritton with St Olaves	1094.06	1276.40	1458.75	1641.09	2005.78	2370.46	2735.15	3282.18
Hemsby	1085.03	1265.86	1446.70	1627.54	1989.22	2350.89	2712.57	3255.08
Hopton	1096.71	1279.50	1462.28	1645.07	2010.64	2376.21	2741.78	3290.14
Martham	1104.55	1288.64	1472.73	1656.82	2025.00	2393.18	2761.37	3313.64
Mautby	1089.73	1271.35	1452.97	1634.59	1997.83	2361.07	2724.32	3269.18
Ormesby St Margaret w Scratby	1099.49	1282.73	1465.98	1649.23	2015.73	2382.22	2748.72	3298.46
Ormesby St Michael	1085.05	1265.89	1446.73	1627.57	1989.25	2350.93	2712.62	3255.14
Repps with Bastwick	1092.47	1274.55	1456.63	1638.71	2002.87	2367.03	2731.18	3277.42
Rollesby	1090.31	1272.03	1453.75	1635.47	1998.91	2362.35	2725.78	3270.94
Somerton	1087.54	1268.80	1450.05	1631.31	1993.82	2356.34	2718.85	3262.62
Stokesby	1093.63	1275.91	1458.18	1640.45	2004.99	2369.54	2734.08	3280.90
Thurne	1092.97	1275.13	1457.29	1639.45	2003.77	2368.09	2732.42	3278.90
West Caister	1077.73	1257.35	1436.97	1616.59	1975.83	2335.07	2694.32	3233.18
Winterton	1102.01	1285.67	1469.34	1653.01	2020.35	2387.68	2755.02	3306.02
Great Yarmouth & Gorleston	1077.73	1257.35	1436.97	1616.59	1975.83	2335.07	2694.32	3233.18