

REVISED SUMMARY OF COMMITTEE ESTIMATES FOLLOWING RECEIPT OF MAJOR CAPITAL RECEIPT

2010-11 Actual		2011-12 Original Estimate	2011-12 Estimated Year End Position	2012-13 Original Estimate
£		£	£	£
	General Expenses			
1,709,974	1 Community & Social Affairs	1,842,930	1,936,790	2,037,530
3,392,614	2 Rural, Economic & Env Affairs	2,639,360	2,673,850	2,494,010
<u>1,818,698</u>	3 Policy, Finance & Admin	<u>1,765,480</u>	<u>2,185,290</u>	<u>1,821,660</u>
6,921,286	4	6,247,770	6,795,930	6,353,200
0	5 Reversal of Notional Parkside Rental - LCC	0	19,690	39,370
-18,258	6 Interest & Investment Income	-9,740	-10,690	-52,170
131	7 Contributions to Funds	130	0	66,190
-46,161	8 Contributions from Funds	-5,000	-34,000	-48,000
56,637	9 Financing of Capital Expenditure	80,000	231,000	114,000
	Provision for Repayment of			
244,464	10 External Debt	236,970	224,930	13,050
-376,921	11 Depreciation Reversal	-420,000	-420,000	-490,600
166,875	12 Interest Payable	205,140	138,810	0
-489,812	13 Revenue Expenditure Funded from Capital under Statute	-300,000	-300,000	-200,000
347,619	14 Reversal - Capital Contributions Reversal	0	0	0
-64,908	15 Impairments Reversal	0	0	0
-10,476	16 Corporate Priorities Reserve - Capital	-75,000	-197,000	-66,000
0	17 Capital Contributions Deferred Reversal	93,250	0	0
<u>6,730,476</u>	18 Net Expenditure	<u>6,053,520</u>	<u>6,448,670</u>	<u>5,729,040</u>
	Met by:			
-3,433,376	19 Non-Domestic Rates	-2,324,450	-2,324,450	-2,573,110
-498,558	20 Revenue Support Grant	-718,500	-718,500	-51,510
-7,850	21 Collection Fund Surplus(-)/ Deficit	5,830	5,830	25,900
-38,620	22 Area Based Grant	0	0	0
0	23 Preventing Homelessness Grant	0	-71,470	-71,470
0	24 New Homes Bonus	-100,000	-168,870	-475,740
0	25 Council Tax Freeze Grant	-71,100	-71,100	-142,270
-2,790,100	26 Council Tax	-2,836,530	-2,836,530	-2,847,190
0	27 Working Balance	0	0	0
<u>38,028</u>	28 Corporate Priorities Reserve	<u>-8,770</u>	<u>-263,580</u>	<u>-1,680</u>
0	29 Surplus(-)/Deficit for Year	0	0	-408,030
-640,000	30 Balance B/fwd 1st April	-640,000	-640,000	-640,000
<u>-£640,000</u>	31 Balance C/fwd 31st March	<u>-£640,000</u>	<u>-£640,000</u>	<u>-£1,048,030</u>

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£		£	£	£
	Special Expenses Melton Mowbray			
481,814	32 Community & Social Affairs	538,230	596,380	604,320
27,270	33 Rural, Economic & Env Affairs	0	0	0
0	34 Policy, Finance & Admin	14,500	14,500	14,500
<u>509,084</u>	35	<u>552,730</u>	<u>610,880</u>	<u>618,820</u>
-255	36 Interest & Investment Income	-180	-470	-530
-3,621	37 Contributions from Funds	0	0	-36,000
3,621	38 Financing of Capital Expenditure	0	0	36,000
	Provision for Repayment of			
2,800	39 External Debt	2,800	2,800	0
-91,150	40 Depreciation Reversal	-116,140	-116,140	-117,170
2,346	41 Interest Payable	2,110	2,350	0
0	42 Impairments Reversal	0	0	0
0	43 Capital Contributions Deferred Reversal	54,080	0	0
0	44 Revenue Expenditure Funded from Capital under Statute	0	0	0
0	45 Corporate Priorities Reserve - Capital	0	0	0
<u>422,825</u>	46 Net Expenditure	<u>495,400</u>	<u>499,420</u>	<u>501,120</u>
	Met by:			
0	47 Council Tax Freeze Grant	-12,930	-12,930	-25,890
-501,150	48 Council Tax	-517,010	-517,010	-518,270
71,614	49 Special Expense Reserve	33,706	29,686	37,810
<u>-6,711</u>	50 Surplus(-)/Deficit for Year	<u>-834</u>	<u>-834</u>	<u>-5,230</u>
<u>-42,455</u>	51 Balance B/fwd 1st April	<u>-49,166</u>	<u>-49,166</u>	<u>-50,000</u>
<u>-£49,166</u>	52 Balance C/fwd 31st March	<u>-£50,000</u>	<u>-£50,000</u>	<u>-£55,230</u>

Assumptions

1. General Fund (GF) becomes debt free (CFR is repaid with use of capital receipt, outstanding loans transferred to HRA).
2. GF General Expenses MRP remaining liability of £13,050 relates to Registrars notional credit agreement only.
3. GF General Expenses - no interest payment liability as debt free.
4. GF Special Expenses MRP liability is now nil therefore no interest payable.
5. GF General Expenses - additional interest received estimated at £49,530 based on £7.1m balance of receipt remaining following repayment of CFR and funding of all capital programme commitments funded from borrowing and reduction of outstanding premiums to nil.
6. Annual rent of £25k has been credited to the PFA C'tee estimates (565 - Municipal Property) offset by an equivalent loss of car parking income in the REEA C'tee estimates.
7. Contribution to Town Centre Management costs have not been reflected in the above revised estimates. A report will be taken to the REEA Committee concerning the use of this funding in line with the s106 requirements. £70k

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has been received in 2011/12 and the remaining £70k is due in 2012/13; the latter to be spent in line with the S106 requirements.