

GENERAL FUND BUDGET SUMMARY

	2021/22 Actual	2022/23	2023/24
	£	Budget	Budget
	£	£	£
DIRECTORS OF SERVICE			
Chief Executive	28,466	10,270	45,680
Communities and Environment	8,906,437	9,732,649	10,760,003
Finance	1,185,119	4,610,300	2,114,264
Governance and Corporate Support	849,699	1,476,300	1,422,496
Housing	1,320,918	(930,080)	(1,010,803)
Strategic Growth and Regeneration	4,087,708	2,433,169	1,211,187
Total	16,378,347	17,332,608	14,542,827
Commercialisation target	0	(100,000)	(100,000)
Covid 19	-590,154	0	0
Capital charges	2,512,366	(2,212,760)	(2,594,260)
Contingency	-	0	500,000
Interest Receivable	(183,174)	(525,000)	(525,000)
Interest Payable	245,998	805,490	1,772,295
Minimum Revenue Provision	806,148	500,000	625,666
Provision for bad debts	304,200	0	0
Essex Council Tax Collection Sharing Agreement	(106,292)	(400,000)	(500,000)
New Homes Bonus Grant	(1,079,239)	(1,164,918)	(572,205)
Expenditure Before Use Of Reserves	18,288,200	14,235,420	13,149,323
Contribution to / (from) Earmarked Reserves:			
Budget Stabilisation Reserve	147,167	333,918	864,934
Covid 19 Reserve	(20,110)	-	-
Environment Reserve	(3,535)	(35,910)	3,401
Environmental Urgent Works and Improvement Reserve	(160,470)	8,020	(96,221)
Estates Renewal Reserve	-	363,000	170,000
Debt Financing Reserve	237,840	237,840	237,840
Discretionary Services Fund	641,438	(940,570)	(444,892)
Hardship Fund	155,000	-	-
The Harlow & Gilston Garden Town Funding Reserve	(13,540)	(14,170)	(14,170)
Housing Benefits Subsidy Reserve	0	(193,000)	-
Housing TA Reserve	150,000	0	-
Insurance Fund	108,411	123,250	123,170
Invest to Save	860	(125,160)	840
MMI	50,000	50,000	50,000
Pension Reserve	-	0	-
Perpetuity Reserves	(2,279)	(1,275)	(1,275)
Planning LDF	-	(100,000)	-
Regeneration Reserve	(174,491)	-	-
Regeneration & Enterprise Reserve	(577,069)	(56,540)	(625,385)
Residual Land Transfer Reserve	-	(130,988)	-
Risk Reserve	16,300	-	-
Severance Fund	(1,000,000)	(255,000)	-
Splash Parks Reserve	(392,395)	(145,000)	-
Standards Reserve	-	(50,461)	-
Grants Reserves (for deferred payments)	(5,855,064)	(1,982,349)	(1,604,795)
Contribution to / (from) General Fund Reserve	802,820	-	-
Budget Requirement	12,399,083	11,321,025	11,812,770

HARLOW COUNCIL'S ELEMENT OF THE COUNCIL TAX

	2021/22 Actual	2022/23	2023/24
	£	Budget	Budget
	£	£	£
Budget Requirement	12,399,083	11,321,025	11,812,770
Less Formula Grant comprising:			
Settlement Funding Assessment	(2,949,190)	(2,949,186)	(3,362,388)
Lower Tier Services Grant	(132,832)	(139,873)	0
Service Grant	-	(214,960)	(126,113)
Funding Guarantee	-	0	(686,112)
Covid Support Grant	(517,920)	0	0
Homelessness Grant	(168,990)	(169,000)	(575,532)
Collection Fund Deficit / (Surplus)	8,139,550	1,011,025	1,897,144
S31 Grant	(8,857,886)	(604,276)	(551,030)
Essex Business Rates Pooling	-	(180,000)	(180,000)
Council Tax Requirement	7,911,815	8,074,755	8,228,739
Divided by:			
Taxbase	27,386.00	27,950.00	28,483.00
Band D Council Tax	288.90	288.90	288.90