

DRAFT MEDIUM TERM FINANCIAL STRATEGY - with provisional Formula Grant, New Homes Bonus, etc.

Cabinet 10th February 2011	1.0%	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	Pay award
	Actual 2009/10 £'000	Estimate 2010/11 £'000	Revised Estimate 2010/11 £'000	Estimate 2011/12 £'000	Projected Estimate 2012/13 £'000	Projected Estimate 2013/14 £'000	Projected Estimate 2014/15 £'000	Projected Estimate 2015/16 £'000
Base Budget including £50,000 Council Actions	17,250	16,693	16,065	15,923	16,053	16,664	16,949	17,568
Additional Support for the Economic Downturn	0	0	0	150	0	0	0	0
Expenditure previously financed from Housing and Planning Delivery Grant	0	0	0	0	0	3	604	725
New savings proposals from 2011/12 onwards	0	0	0	(231)	(689)	(804)	(823)	(841)
Additional efficiency savings to maintain working balance	0	0	0	0	0	(300)	(307)	(315)
Net Portfolio Expenditure	17,250	16,693	16,065	15,842	15,364	15,563	16,423	17,137
Interest	(870)	(500)	(560)	(550)	(475)	(425)	(350)	(300)
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(716)	(637)	(487)	(324)	(323)	(316)	(308)	(300)
Net District Council General Fund Expenditure	15,664	15,556	15,018	14,968	14,566	14,822	15,765	16,537
Council Tax Freeze Grant	0	0	0	(173)	(173)	(173)	(173)	0
New Homes Bonus	0	0	0	(800)	(1,600)	(1,600)	(1,600)	(1,600)
Local Authority Business Growth Incentive Grant (LABGI)	(92)	(92)	0	0	0	0	0	0
Area Based Grant	(23)	(29)	(41)	0	0	0	0	0
Appropriations to/(from) Balances								
General Fund	(988)	(774)	(316)	(1,028)	(340)	(258)	(838)	(1,388)
Housing and Planning Delivery Grant Reserve	(328)	0	0	0	0	0	0	0
Budget Requirement for capping purposes (excluding parishes)	14,233	14,661	14,661	12,967	12,453	12,791	13,154	13,549
Formula Grant	(7,750)	(7,823)	(7,823)	(6,026)	(5,185)	(5,185)	(5,185)	(5,185)
(Surplus)/Deficit on Collection Fund	47	(10)	(10)	(7)	0	0	0	0
Income from Council Tax	6,530	6,828	6,828	6,934	7,268	7,606	7,969	8,364
Tax Base for Tax Setting Purposes	58,252.5	59,135.5	59,135.5	60,057	60,820	61,500	62,250	63,130
Basic Amount of Council Tax	£	£	£	£	£	£	£	£
District only	112.10	115.46	115.46	115.46	119.50	123.68	128.01	132.49
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£	£	£	£	£	£	£	£
	134.69	128.55	120.81	132.57	125.09	127.87	141.48	154.47
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General Fund (minimum level £1.5 million)	(7,149)	(6,088)	(6,833)	(5,805)	(5,465)	(5,207)	(4,369)	(2,981)