

MEDIUM TERM FINANCIAL STRATEGY for the General Fund

February 2013

APPENDIX 1

Provision for Inflation	2.5%	2.5%	1.9%	1.9%	2.0%	2.0%	2.0%
	Actual	Projected	Projected	Projected	Projected	Projected	Projected
	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Base Budget	15,098	15,722	16,028	16,004	16,907	17,547	17,902
Additional cuts/savings to maintain working balance	0	0	0	(920)	(920)	(920)	(920)
Expenditure previously financed from Housing and Planning Delivery Grant							
Revenue	0	0	3	350	362	375	384
Capital			0	0	552	532	546
Non-recurring expenditure on infrastructure, communal facilities, etc.	0	0	849	2,117	2,117	2,117	2,607
Financial Position Report November 2012		(379)					
Net Portfolio Expenditure	15,098	15,343	16,880	17,551	19,018	19,651	20,519
Interest	(604)	(475)	(425)	(350)	(300)	(250)	(250)
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(396)	(557)	(500)	(434)	(325)	(280)	(190)
Net District Council General Fund Expenditure	14,098	14,311	15,955	16,767	18,393	19,121	20,079
Four year grant for freezing 2011/12 council tax	(173)	(173)	(173)	(173)	0	0	0
One year grant for freezing 2012/13 council tax	0	(175)	0	0	0	0	0
New Homes Bonus (4 years only; third and fourth years earmarked)	(925)	(1,803)	(2,702)	(3,920)	(3,920)	(3,920)	(4,411)
Appropriations to/(from) General Fund working balance	(33)	32	124	118	(1,311)	(1,800)	(1,984)
General Expenses	12,967	12,192	13,204	12,792	13,162	13,401	13,684
General Grant: formula grant / retained business rates	(6,026)	(5,239)	-13.1%				
Revenue Support Grant			(3,372)	(2,564)	-24.0%	(2,466)	-3.8%
Retained Business Rates			(2,912)	(2,930)	0.6%	(3,022)	3.1%
						(2,281)	-7.5%
						(3,043)	0.7%
							(2,110)
							-7.5%
							(3,064)
							0.7%
(Surplus)/Deficit on Collection Fund	(7)	66	13	0	0	0	0
Council Tax Requirement to be raised from council taxpayers	6,934	7,019	6,934	7,298	7,674	8,077	8,510
	Number	Number	Number	Number	Number	Number	Number
Tax Base for Tax Setting Purposes	60,057.2	60,793.0	1.2%				
Tax Base for Tax Setting Purposes including discount for localised council tax support				57,560.1	58,539.0	1.7%	59,475.0
							1.6%
							60,486.0
							1.7%
							61,575.0
							1.8%
Basic Amount of Council Tax	£	£	£	£	£	£	£
District only	115.46	115.46	0.0%	120.46	4.3%	124.67	3.5%
							129.03
							3.5%
							133.54
							3.5%
							138.21
							3.5%
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£	£	£	£	£	£	£
Balances at Year End	116.01	114.93	118.30	122.65	151.07	163.29	170.43
General Fund (recommended minimum level £2.5 million)	£'000	£'000	£'000	£'000	£'000	£'000	£'000
New Homes Bonus	(7,374)	(7,406)	(7,531)	(7,649)	(6,338)	(4,538)	(2,554)
Usable Capital Receipts Reserve	0	0	(849)	(2,966)	(5,083)	(7,200)	(9,807)
	(1,097)	(607)	0	0	0	0	0