

# MEDIUM TERM FINANCIAL STRATEGY for the General Fund

## November 2013

## Appendix A1

Provision for Inflation	2.5%	1.9%	1.9%	2.4%	2.1%	2.0%	2.0%	2.0%						
	Actual	Original	Projected	Projected	Projected	Projected	Projected	Projected						
	2012/13	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate						
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000						
Base Budget	15,722	16,028	16,028	15,439	15,588	16,296	16,718	17,244						
<b>Additional income/savings in 2015/16 to maintain working balance</b>					<b>(1,010)</b>	<b>(1,010)</b>	<b>(1,010)</b>	<b>(1,010)</b>						
Expenditure previously financed from Housing and Planning Delivery Grant														
Revenue	0	3	3	346	353	360	368	375						
Capital		0	0	0	140	434	434	434						
Non-recurring expenditure on infrastructure, communal facilities, etc.	0	849	863	1,560	2,445	3,481	3,788	4,125						
Financial Position Report Outturn 2012-13 / August 2013	(446)		232											
<b>Net Portfolio Expenditure</b>	<b>15,277</b>	<b>16,880</b>	<b>17,126</b>	<b>17,345</b>	<b>17,516</b>	<b>19,560</b>	<b>20,298</b>	<b>21,168</b>						
Interest	(475)	(425)	(425)	(350)	(300)	(250)	(250)	(250)						
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(557)	(500)	(500)	(435)	(325)	(280)	(190)	(190)						
<b>Net District Council General Fund Expenditure</b>	<b>14,245</b>	<b>15,955</b>	<b>16,201</b>	<b>16,560</b>	<b>16,891</b>	<b>19,030</b>	<b>19,858</b>	<b>20,728</b>						
Four year grant for freezing 2011/12 council tax	(173)	(173)	(173)	(173)	0	0	0	0						
One year grant for freezing 2012/13 council tax	(175)	0	0	0	0	0	0	0						
New Homes Bonus (4 years only; third and fourth years earmarked)	(1,747)	(2,702)	(2,666)	(3,362)	(4,248)	(5,284)	(5,591)	(5,928)						
Appropriations to/(from) General Fund working balance	43	104	(473)	(762)	28	(929)	(1,263)	(1,577)						
<b>General Expenses</b>	<b>12,192</b>	<b>13,184</b>	<b>12,888</b>	<b>12,263</b>	<b>12,671</b>	<b>12,818</b>	<b>13,004</b>	<b>13,222</b>						
General Grant: formula grant / retained business rates	(5,239)													
General Grant: formula grant including localised council tax support		(3,372)	(3,372)	(2,506)	-25.7%	(1,766)	-29.6%	(1,324)	-25.0%	(883)	-33.3%	(441)	-50.0%	
General Grant: retained business rates		(2,912)	(2,616)	(2,456)	-15.7%	(3,283)	33.7%	(3,470)	5.7%	(3,666)	5.6%	(3,872)	5.6%	
(Surplus)/Deficit on Collection Fund	66	33	33	(50)	0	0	0	0						
<b>Council Tax Requirement to be raised from council taxpayers</b>	<b>7,019</b>	<b>6,934</b>	<b>6,934</b>	<b>7,250</b>	<b>7,622</b>	<b>8,023</b>	<b>8,455</b>	<b>8,909</b>						
	Number	Number	Number	Number	Number	Number	Number	Number						
Tax Base for Tax Setting Purposes	60,793.0													
Tax Base for Tax Setting Purposes including discount for localised council tax support		57,560.1	57,560.1	58,157.5	1.0%	59,073.5	1.6%	60,082.3	1.7%	61,173.2	1.8%	62,278.0	1.8%	
Basic Amount of Council Tax	£	£	£	£	£	£	£	£						
District only	115.46	120.46	4.3%	120.46	124.67	3.5%	129.03	3.5%	133.54	3.5%	138.21	3.5%	143.05	3.5%
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£	£	£	£	£	£	£	£						
Fund Balance or Earmarked Reserves	114.76	118.65	128.68	137.77	128.56	149.00	158.86	168.38						
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000						
General Fund (recommended minimum level £2.5 million)	(7,485)	(7,589)	(7,012)	(6,250)	(6,278)	(5,349)	(4,086)	(2,508)						
Infrastructure Fund	0	(813)	(813)	(2,372)	(3,118)	514	(1,038)	(2,791)						
Usable Capital Receipts Reserve	(2,732)	0	0	0	0	0	0	0						