

MEDIUM TERM FINANCIAL STRATEGY for the General Fund

November 2013

Appendix A2

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					
Additional income/savings in 2014/15 to maintain working balance for freezing council tax				(275)	(275)	(275)	(275)	(275)					
Additional income/savings in 2015/16 to maintain working balance					(1,010)	(1,010)	(1,010)	(1,010)					
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										
Net Portfolio Expenditure	15,277	16,880	17,126	17,070	17,241	19,285	20,023	20,893					
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)					
Net District Council General Fund Expenditure	14,245	15,955	16,201	16,285	16,616	18,755	19,583	20,453					
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					
Two year grant for freezing 2014/15 council tax	0	0	0	(70)	(70)	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)	(732)	45	(925)	(1,274)	(1,604)					
General Expenses	12,192	13,184	12,888	11,948	12,343	12,547	12,718	12,921					
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					
Council Tax Requirement to be raised from council taxpayers	7,019	6,934	6,934	7,006	7,365	7,752	8,169	8,607					
	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	120.46	0.0%	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	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000					
General Fund (recommended minimum level £2.5 million)	(7,485)	(7,589)	(7,012)	(6,280)	(6,325)	(5,401)	(4,127)	(2,523)					
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					