

MEDIUM TERM FINANCIAL STRATEGY for the General Fund

November 2015 - DRAFT

Appendix A

	2.1%		1.4%		1.8%		1.9%		1.9%		2.0%	
	Actual	Estimate	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	2014/15	2015/16	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	£'000	£'000	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2019/20	2020/21	2019/20	2020/21
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General provision for Inflation												
Assuming a council tax increase of 1.99% in 2016-17												
Base Budget	14,281	15,703	15,856	16,377	16,903	17,114	17,339	17,743				
Additional income/savings to maintain working balance	0	(670)	(670)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)	(1,440)
Non-recurring expenditure on infrastructure, communal facilities, etc. Financial Position Report July 2015	1,580	2,019	2,019	2,198	1,091	593	145	99				
Net Portfolio Expenditure	<u>15,861</u>	<u>17,052</u>	<u>16,896</u>	<u>17,135</u>	<u>16,554</u>	<u>16,267</u>	<u>16,044</u>	<u>16,401</u>				
Interest on balances	(374)	(591)	(591)	(594)	(596)	(597)	(599)	(601)				
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(468)	(363)	(363)	(179)	19	508	637	536				
Net District Council General Fund Expenditure	<u>15,019</u>	<u>16,099</u>	<u>15,942</u>	<u>16,362</u>	<u>15,977</u>	<u>16,177</u>	<u>16,082</u>	<u>16,336</u>				
New Homes Bonus	(3,201)	(4,154)	(4,154)	(4,208)	(3,339)	(2,461)	(1,562)	(1,015)				
Appropriations to/(from) General Fund working balance	(934)	(483)	(327)	148	(585)	(1,841)	(2,800)	(2,360)				
General Expenses	<u>10,884</u>	<u>11,461</u>	<u>11,461</u>	<u>12,302</u>	<u>12,053</u>	<u>11,875</u>	<u>11,720</u>	<u>12,962</u>				
Revenue Support Grant	(2,608)	(1,830)	(1,830)	(1,660)	(888)	(435)	(0)	0				
Retained Business Rates	(3,286)	(3,462)	(3,462)	(3,522)	(3,641)	(3,771)	(3,915)	(4,075)				
(Surplus)/Deficit on Council Tax Collection Fund	(65)	(132)	(132)	0	0	0	0	0				
Provision for successful business rates appeals	2,231	1,442	1,442	600	473	615	780	0				
Council Tax Requirement to be raised from council taxpayers	<u>7,156</u>	<u>7,479</u>	<u>7,479</u>	<u>7,720</u>	<u>7,997</u>	<u>8,285</u>	<u>8,585</u>	<u>8,887</u>				
	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number
Tax Base for Tax Setting Purposes including discount for localised council tax support	58,242.6	59,680.4	59,680.4	60,400.4	61,345.5	62,314.0	63,309.4	64,248.9	1.2%	1.6%	1.6%	1.5%
Basic Amount of Council Tax District only	£ 122.86	£ 125.31	£ 125.31	£ 127.81	£ 130.36	£ 132.96	£ 135.61	£ 138.32	1.99%	2.0%	2.0%	2.0%
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£ 110.30	£ 133.41	£ 130.78	£ 125.36	£ 139.90	£ 162.50	£ 179.83	£ 175.04				
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000				
General Fund (recommended minimum level £2.5 million)	(10,277)	(9,557)	(9,950)	(10,098)	(9,513)	(7,672)	(4,872)	(2,513)				
Infrastructure Fund b/fwd			(2,393)	(3,604)	(4,703)	(5,249)	(5,545)	(618)				
Add: Non recurring expenditure etc			(2,019)	(2,198)	(1,091)	(593)	(145)	(99)				
Less: Contribution to City Deal (2019/20, A14)			808	1,099	546	297	5,073	49				
Infrastructure Fund c/fwd	(2,393)	(4,015)	<u>(3,604)</u>	<u>(4,703)</u>	<u>(5,249)</u>	<u>(5,545)</u>	<u>(618)</u>	<u>(667)</u>				
Usable Capital Receipts Reserve	(675)	(675)	(675)	(470)	(323)	(211)	(4)	0				