

MEDIUM TERM FINANCIAL STRATEGY for the General Fund  
February 2016 - DRAFT

Appendix B3

General provision for Inflation		2.1%		1.4%		1.8%		1.9%		1.9%		2.0%	
<b>Assuming council tax increases of £5 in 2016-17 to 2019-20; 1.99% thereafter</b>		Actual 2014/15 £'000	Estimate 2015/16 £'000	Projected Estimate 2015/16 £'000	Projected Estimate 2016/17 £'000	Projected Estimate 2017/18 £'000	Projected Estimate 2018/19 £'000	Projected Estimate 2019/20 £'000	Projected Estimate 2020/21 £'000	Projected Estimate 2019/20 £'000	Projected Estimate 2020/21 £'000	Projected Estimate 2020/21 £'000	Projected Estimate 2020/21 £'000
Base Budget		14,281	15,703	15,856	16,204	16,732	17,054	17,280	17,682				
<b>Additional income/savings to maintain working balance</b>		<b>0</b>	<b>(670)</b>	<b>(670)</b>	<b>(300)</b>	<b>(1,030)</b>	<b>(1,030)</b>	<b>(1,030)</b>	<b>(1,030)</b>				
Non-recurring expenditure on infrastructure, communal facilities, etc. Financial Position Report September 2015		1,580	2,019	2,236 (201)	2,908	1,483	2,158	2,981	3,707				
Net Portfolio Expenditure		<u>15,861</u>	<u>17,052</u>	<u>17,221</u>	<u>18,812</u>	<u>17,185</u>	<u>18,182</u>	<u>19,232</u>	<u>20,359</u>				
Net Interest on balances		(374)	(591)	(661)	(511)	(655)	(658)	(649)	(609)				
Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision		(468)	(363)	(400)	(479)	(339)	(44)	(14)	(27)				
Net District Council General Fund Expenditure		<u>15,019</u>	<u>16,099</u>	<u>16,160</u>	<u>17,821</u>	<u>16,191</u>	<u>17,480</u>	<u>18,569</u>	<u>19,722</u>				
New Homes Bonus		(3,201)	(4,154)	(4,216)	(5,265)	(3,486)	(4,246)	(4,849)	(5,525)				
Appropriations to/(from) General Fund working balance		(934)	(483)	(483)	(2,057)	(1,352)	(1,174)	(1,322)	(1,376)				
General Expenses		<u>10,884</u>	<u>11,461</u>	<u>11,462</u>	<u>10,499</u>	<u>11,353</u>	<u>12,059</u>	<u>12,398</u>	<u>12,822</u>				
Revenue Support Grant		(2,608)	(1,830)	(1,806)	(926)	(230)	0	0	0				
Rural Services Delivery Grant				(25)	(32)	(56)	(81)	(105)	0				
Retained Business Rates		(3,286)	(3,462)	(3,462)	(3,604)	(3,776)	(3,748)	(3,554)	(3,741)				
(Surplus)/Deficit on Council Tax Collection Fund		(65)	(132)	(132)	(38)	0	0	0	0				
Provision/Contingency for business rates appeals/revaluations		2,231	1,442	1,442	1,953	977	488	450	450				
Council Tax Requirement to be raised from council taxpayers		<u>7,156</u>	<u>7,479</u>	<u>7,479</u>	<u>7,852</u>	<u>8,268</u>	<u>8,719</u>	<u>9,189</u>	<u>9,531</u>				
Tax Base for Tax Setting Purposes including discount for localised council tax support		Number 58,242.6	Number 59,680.4	Number 59,680.4	Number 60,257.0	1.0% 61,101.2	1.4% 62,138.9	1.7% 63,236.7	1.8% 64,304.7	1.7%			
Basic Amount of Council Tax District only		£ 122.86	£ 125.31	1.99% £ 125.31	£ 130.31	4.0% £ 135.31	3.8% £ 140.31	3.7% £ 145.31	3.6% £ 148.21	2.0%			
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves		£ 110.30	£ 133.41	£ 133.40	£ 164.45	£ 157.44	£ 159.21	£ 166.22	£ 169.61				
Balances at Year End		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000				
General Fund (recommended minimum level £2.5 million)		(10,277)	(9,557)	(9,794)	(7,737)	(6,385)	(5,211)	(3,888)	(2,513)				
Infrastructure Fund b/fwd				(2,393)	(2,943)	(3,218)	(2,958)	(2,994)	(3,550)				
Add: Non recurring expenditure etc				(2,236)	(2,908)	(1,483)	(2,158)	(2,981)	(3,707)				
Less: Contribution to City Deal (2019/20, A14)				1,686	2,633	1,743	2,123	2,425	7,258				
Infrastructure Fund c/fwd		(2,393)	(4,015)	<u>(2,943)</u>	<u>(3,218)</u>	<u>(2,958)</u>	<u>(2,994)</u>	<u>(3,550)</u>	<u>0</u>				