

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

Appendix B3A

General provision for Inflation		2.1%		1.4%		1.8%		1.9%		1.9%		2.0%	
Assuming a council tax increase of £5 in 2016-17, 1.99% thereafter		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	£'000	£'000	£'000	£'000
Base Budget		14,281	15,703	15,856	16,204	16,732	17,054	17,280	17,682				
Additional income/savings to maintain working balance		0	(670)	(670)	(300)	(1,365)	(1,365)	(1,365)	(1,365)				
Non-recurring expenditure on infrastructure, communal facilities, etc.		1,580	2,019	2,236	2,908	1,483	2,158	2,981	3,707				
Financial Position Report September 2015				(201)									
Net Portfolio Expenditure		<u>15,861</u>	<u>17,052</u>	<u>17,221</u>	<u>18,812</u>	<u>16,850</u>	<u>17,847</u>	<u>18,897</u>	<u>20,024</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>15,856</u>	<u>17,145</u>	<u>18,234</u>	<u>19,387</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)	(1,164)	(1,134)	(1,433)	(1,503)				
General Expenses		<u>10,884</u>	<u>11,461</u>	<u>11,462</u>	<u>10,499</u>	<u>11,206</u>	<u>11,764</u>	<u>11,953</u>	<u>12,360</u>				
Revenue Support Grant		(2,608)	(1,830)	(1,806)	(926)	(230)	0	0	0				
Rural Services Delivery Grant				(25)	(32)	(56)	(81)	(105)					
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>8,121</u>	<u>8,424</u>	<u>8,744</u>	<u>9,069</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% 132.91	2.0% 135.56	2.0% 138.27	2.0% 141.03	2.0%			
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves		£ 110.30	£ 133.41	£ 133.40	£ 164.45	£ 151.95	£ 153.82	£ 160.92	£ 164.40				
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)	(6,573)	(5,439)	(4,006)	(2,504)				
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>				