

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% |
|--|---------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Actual | Estimate | Projected | Projected | Projected | Projected | Projected | Projected |
| | 2014/15 | 2015/16 | Estimate | Estimate | Estimate | Estimate | Estimate | Estimate |
| | £'000 | £'000 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Assuming a council tax increase of £5 in 2016-17, 1.99% thereafter | | | | | | | | |
| 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) | (1,270) | (1,270) | (1,270) | (1,270) |
| Non-recurring expenditure on infrastructure, communal facilities, etc. Financial Position Report October 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>16,945</u> | <u>17,942</u> | <u>18,992</u> | <u>20,119</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>15,951</u> | <u>17,240</u> | <u>18,329</u> | <u>19,482</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) | (1,884) | (1,135) | (1,134) | (1,528) | (1,598) |
| General Expenses | <u>10,884</u> | <u>11,461</u> | <u>11,462</u> | <u>10,672</u> | <u>11,330</u> | <u>11,860</u> | <u>11,953</u> | <u>12,360</u> |
| Revenue Support Grant | (2,608) | (1,830) | (1,806) | (926) -48.7% | (230) -75.2% | 0 | 0 | 0 |
| Rural Services Grant | | | (25) | (130) | (105) | (81) | (105) | |
| Transition Grant | | | | (76) | (76) | | | |
| Retained Business Rates | (3,286) | (3,462) | (3,462) | (3,604) | (3,776) | (3,844) | (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> |
| | 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 | 60,257.0 | 61,101.2 | 62,138.9 | 63,236.7 | 64,304.7 |
| | | | | 1.0% | 1.4% | 1.7% | 1.8% | 1.7% |
| Basic Amount of Council Tax | £ | £ | £ | £ | £ | £ | £ | £ |
| District only | 122.86 | 125.31 | 125.31 | 130.31 | 132.91 | 135.56 | 138.27 | 141.03 |
| | | 1.99% | | 4.0% | 2.0% | 2.0% | 2.0% | 2.0% |
| Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves | £ | £ | £ | £ | £ | £ | £ | £ |
| | 110.30 | 133.41 | 133.40 | 161.57 | 151.48 | 153.81 | 162.43 | 165.87 |
| 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) | (7,910) | (6,776) | (5,642) | (4,114) | (2,517) |
| 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> |