

# OPTION 1

## 5.5% COUNCIL TAX AND 4% FORMULA GRANT

# APPENDIX 1

	Actual 2004/05 £'000	Projected Estimate 2005/06 £'000	Projected Estimate 2006/07 £'000	Projected Estimate 2007/08 £'000	Projected Estimate 2008/09 £'000	Projected Estimate 2009/10 £'000	Projected Estimate 2010/11 £'000
Original Estimate 2005/06 plus inflation allowing for significant reductions in travellers budget		18,403	19,049	19,428	19,962	20,662	21,385
Provision for new expenditure @ £500,000 PER ANNUM (06/07 assumed to be included in net savings below) plus inflation				500 25	1,000 77	1,500 156	2,000 263
Approvals for expenditure outside original budget framework							
Capping including rebilling		100					
Kerbside recycling plus inflation		65	133	136	139	143	147
less compensatory savings plus inflation - Appendix 3 pages 36/37			(131)	(134)	(138)	(141)	(145)
Savings delayed by one year - Cabinet 13th January 2005 - assumed incorporated in net savings below except for Transformation Project which is not included in these projections							
Net savings net of approximate recharge to HRA plus inflation		(1,651)	(2,810)	(2,933)	(3,027)	(3,230)	(3,179)
Reserve list of savings plus inflation		(128)	(229)	(235)	(240)	(246)	(253)
<b>FURTHER SAVINGS STILL REQUIRED</b>				(1,322)	(1,355)	(1,389)	(3,471)
Net Portfolio Expenditure	16,301	16,789	16,012	15,465	16,418	17,455	16,747
IDBs, Interest and Financing Charges	(4,076)	(3,790)	(3,101)	(2,489)	(1,996)	(1,894)	(1,894)
<b>Net District Council General Fund Expenditure</b>	<b>12,225</b>	<b>12,999</b>	<b>12,911</b>	<b>12,976</b>	<b>14,422</b>	<b>15,561</b>	<b>14,854</b>
Appropriations to/from Balances							
General Fund	(2,443)	(1,577)	(828)	(256)	(1,031)	(1,460)	(1)
Earmarked Reserves	24	12	(97)	(97)	(97)	(97)	(97)
ICT Reserve for nonrecurring revenue	(41)	0	0	0	0	0	0
Formula Grant amendment for population in earlier years	0	(84)	0	0	0	0	0
<b>Budget Requirement for capping purposes (excluding parishes)</b>	<b>9,765</b>	<b>11,350</b>	<b>11,986</b>	<b>12,622</b>	<b>13,294</b>	<b>14,004</b>	<b>14,756</b>
Formula Grant (Surplus)/Deficit on Collection Fund	(5,938) (5)	(6,266) 33	(6,519) 0	(6,782) 0	(7,056) 0	(7,341) 0	(7,637) 0
<b>Demand on Collection Fund</b>	<b>3,821</b>	<b>5,118</b>	<b>5,467</b>	<b>5,840</b>	<b>6,238</b>	<b>6,663</b>	<b>7,118</b>
Tax Base for Tax Setting Purposes	Number 54,581	Number 55,076	Number 55,764	Number 56,462	Number 57,167	Number 57,882	Number 58,605
Basic Amount of Council Tax	£	£	£	£	£	£	£
District only	70.00	92.93	98.04	103.43	109.12	115.12	121.46
		32.8%	5.5%	5.5%	5.5%	5.5%	5.5%
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£ 115.09	£ 122.85	£ 114.63	£ 109.69	£ 128.85	£ 142.02	£ 123.13
<b>Balances at Year End</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
General Fund	(6,652)	(5,075)	(4,247)	(3,992)	(2,961)	(1,501)	(1,500)