

MEDIUM TERM FINANCIAL STRATEGY for the General Fund

Cabinet 10th November 2011	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	Pay award
	Actual 2010/11 £'000	Projected Estimate 2011/12 £'000	Projected Estimate 2012/13 £'000	Projected Estimate 2013/14 £'000	Projected Estimate 2014/15 £'000	Projected Estimate 2015/16 £'000	Projected Estimate 2016/17 £'000	Projected Estimate 2016/17 £'000		
Base Budget	15,592	15,923	15,773	16,239	16,772	17,553	18,210			
Additional Support for the Economic Downturn		90	60	0	0	0	0			
New savings proposals from 2011/12 onwards	0	(231)	(560)	(752)	(771)	(790)	(810)			
	<u>15,592</u>	<u>15,782</u>	<u>15,273</u>	<u>15,487</u>	<u>16,001</u>	<u>16,763</u>	<u>17,400</u>			
Additional efficiency savings to maintain working balance	0	0	0	0	0	0	0			
Expenditure previously financed from Housing and Planning Delivery Grant	0	0	0	3	604	725	750			
Northstowe Project Team	0	54	54	128	0	0	0			
Non-recurring expenditure on infrastructure, communal facilities, etc.		0	0	950	950	950	950			
Financial Position Report August 2011 (exc support for economic downturn)		(95)	0	0	0	0	0			
Net Portfolio Expenditure	<u>15,592</u>	<u>15,741</u>	<u>15,327</u>	<u>16,568</u>	<u>17,555</u>	<u>18,438</u>	<u>19,100</u>			
Interest	(545)	(550)	(475)	(425)	(350)	(300)	(250)			
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(603)	(324)	(315)	(308)	(300)	(292)	(284)			
Net District Council General Fund Expenditure	<u>14,444</u>	<u>14,867</u>	<u>14,537</u>	<u>15,835</u>	<u>16,905</u>	<u>17,846</u>	<u>18,566</u>			
Four year grant for freezing 2011/12 council tax	0	(173)	(173)	(173)	(173)	0	0			
New Homes Bonus (3 years only; third year earmarked)	0	(939)	(1,900)	(2,850)	(2,850)	(2,850)	(2,850)			
Area Based Grant	(41)	0	0	0	0	0	0			
Appropriations to/(from) General Fund working balance	258	(788)	43	2	(1,044)	(1,641)	(1,830)			
Budget Requirement for capping purposes (excluding parishes)	<u>14,661</u>	<u>12,967</u> -11.6%	<u>12,507</u> -3.5%	<u>12,814</u> 2.5%	<u>12,838</u> 0.2%	<u>13,355</u> 4.0%	<u>13,886</u> 4.0%			
General Grant: formula grant / retained business rates (Surplus)/Deficit on Collection Fund	(7,823) (10)	(6,026) (7) -23.0%	(5,239) 0 -13.1%	(5,208) 0 -0.6%	(4,869) 0 -6.5%	(4,991) 0 2.5%	(5,115) 0 2.5%			
Income from Council Tax	<u>6,828</u>	<u>6,934</u>	<u>7,268</u>	<u>7,606</u>	<u>7,969</u>	<u>8,364</u>	<u>8,771</u>			
Tax Base for Tax Setting Purposes	Number 59,135.5	Number 60,057 1.6%	Number 60,820 1.3%	Number 61,500 1.1%	Number 62,250 1.2%	Number 63,130 1.4%	Number 63,960 1.3%			
Basic Amount of Council Tax	£	£	£	£	£	£	£			
District only	115.46	115.46 0.0%	119.50 3.5%	123.68 3.5%	128.01 3.5%	132.49 3.5%	137.13 3.5%			
Underlying Council Tax with no appropriations from the General Fund	£	£	£	£	£	£	£			
Balance or Earmarked Reserves	111.10	128.58	118.79	123.64	144.79	158.48	165.74			
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000			
General Fund (recommended minimum level £2.5 million)	(7,407)	(6,619)	(6,662)	(6,665)	(5,620)	(3,979)	(2,149)			