

MEDIUM TERM FINANCIAL STRATEGY for the General Fund

January 2014

Appendix C2

General provision for Inflation	2.5%	1.9%	1.9%	2.4%	2.1%	2.0%	2.0%	2.0%
Assuming no council tax increase in 2014-15	Actual 2012/13 £'000	Estimate 2013/14 £'000	Projected Estimate 2013/14 £'000	Estimate 2014/15 £'000	Projected Estimate 2015/16 £'000	Projected Estimate 2016/17 £'000	Projected Estimate 2017/18 £'000	Projected Estimate 2018/19 £'000
Base Budget	15,722	16,028	16,028	15,417	15,735	16,368	16,815	17,414
Additional income/savings to maintain working balance				(300)	(1,140)	(1,140)	(1,140)	(1,140)
Additional income/savings in 2014/15 to offset no council tax increase				(245)	(245)	(245)	(245)	(245)
Expenditure previously financed from Housing and Planning Delivery Grant								
Revenue	0	3	3	346	353	360	368	375
Capital		0	0	0	140	434	434	434
Non-recurring expenditure on infrastructure, communal facilities, etc.	0	849	849	1,398	2,296	3,312	3,619	3,956
Financial Position Report Outturn 2012-13/October 2013	(446)		178					
Net Portfolio Expenditure	15,277	16,880	17,058	16,616	17,139	19,088	19,850	20,793
Interest	(475)	(425)	(425)	(346)	(300)	(250)	(250)	(250)
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(557)	(500)	(500)	(505)	(325)	(280)	(190)	(190)
Net District Council General Fund Expenditure	14,245	15,955	16,133	15,765	16,514	18,558	19,410	20,353
Four year grant for freezing 2011/12 council tax	(173)	(173)	(173)	(173)	0	0	0	0
One year grant for freezing 2012/13 council tax	(175)	0	0	0	0	0	0	0
Two year grant for freezing 2014/15 council tax				(75)	(75)			
New Homes Bonus (4 years only; third and fourth years earmarked)	(1,803)	(2,702)	(2,666)	(3,201)	(4,099)	(5,115)	(5,422)	(5,759)
Appropriations to/(from) General Fund working balance	99	104	(597)	(139)	(91)	(1,029)	(1,370)	(1,739)
General Expenses	12,192	13,184	12,697	12,177	12,249	12,414	12,619	12,856
Formula Grant	(5,239)							
Revenue Support Grant		(3,372)	(3,372)	(2,555)	-24.2% (1,707)	-33.2% (1,280)	(853)	(427)
Retained Business Rates		(2,912)	(2,424)	(2,576)	-11.5% (3,167)	22.9% (3,370)	6.3% (3,584)	6.3% (3,809)
(Surplus)/Deficit on Collection Fund	66	33	33	(31)	0	0	0	0
Council Tax Requirement to be raised from council taxpayers	7,019	6,934	6,934	7,016	7,375	7,764	8,181	8,620
Tax Base for Tax Setting Purposes	Number 60,793.0	Number	Number	Number	Number	Number	Number	Number
Tax Base for Tax Setting Purposes including discount for localised council tax support		57,560.1	57,560.1	58,242.6	1.2% 59,159.5	1.6% 60,169.3	1.7% 61,261.3	1.8% 62,367.3
Basic Amount of Council Tax	£	£	£	£	£	£	£	£
District only	115.46	120.46	4.3% 120.46	120.46	0.0% 124.67	3.5% 129.03	3.5% 133.54	3.5% 138.21
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	£ 113.84	£ 118.65	£ 130.83	£ 124.13	£ 127.48	£ 146.14	£ 155.90	£ 166.10
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General Fund (recommended minimum level £2.5 million)	(7,485)	(7,589)	(6,888)	(6,749)	(6,657)	(5,628)	(4,258)	(2,519)
Infrastructure Fund	0	(813)	(813)	(2,211)	(4,507)	(2,819)	(6,438)	(10,394)
Usable Capital Receipts Reserve	(2,732)	(346)	(346)	(601)	(591)	(515)	(239)	0