

# MEDIUM TERM FINANCIAL STRATEGY for the General Fund February 2014

## Appendix 1

	2.5%	1.9%	1.9%	2.4%	2.1%	2.0%	2.0%	2.0%
	Actual	Estimate	Projected	Estimate	Projected	Projected	Projected	Projected
	2012/13	2013/14	Estimate	2014/15	Estimate	Estimate	Estimate	Estimate
	£'000	£'000	2013/14	£'000	£'000	£'000	£'000	£'000
General provision for Inflation								
<b>Assuming a council tax increase of 1.99% in 2014-15</b>								
Base Budget	15,722	16,028	16,028	15,411	15,690	16,323	16,769	17,367
<b>Additional income/savings to maintain working balance</b>				<b>(300)</b>	<b>(1,090)</b>	<b>(1,090)</b>	<b>(1,090)</b>	<b>(1,090)</b>
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	1,608	2,386	3,427	3,754	4,001
Financial Position Report Outturn 2013-14/November 2013	(446)		178					
<b>Net Portfolio Expenditure</b>	<b>15,277</b>	<b>16,880</b>	<b>17,058</b>	<b>17,066</b>	<b>17,480</b>	<b>19,453</b>	<b>20,234</b>	<b>21,086</b>
Interest on balances	(475)	(425)	(425)	(345)	(410)	(460)	(290)	(170)
Interest to HRA, Internal Drainage Boards, Reversal of Depreciation and Minimum Revenue Provision	(557)	(500)	(500)	(505)	(325)	(280)	(190)	(190)
<b>Net District Council General Fund Expenditure</b>	<b>14,245</b>	<b>15,955</b>	<b>16,133</b>	<b>16,215</b>	<b>16,745</b>	<b>18,713</b>	<b>19,754</b>	<b>20,726</b>
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	(456)	(266)	46	(840)	(1,475)	(1,984)
<b>General Expenses</b>	<b>12,540</b>	<b>13,357</b>	<b>13,011</b>	<b>12,748</b>	<b>12,692</b>	<b>12,758</b>	<b>12,858</b>	<b>12,984</b>
Formula Grant	(5,587)							
Revenue Support Grant		(3,476)	(3,476)	(2,657)	-23.6% (1,807)	-32.0% (1,355)	-25.0% (903)	-33.3% (452)
Retained Business Rates		(2,981)	(2,634)	(2,870)	-3.7% (3,362)	17.1% (3,484)	3.6% (3,610)	3.6% (3,740)
(Surplus)/Deficit on Collection Fund	66	33	33	(65)	0	0	0	0
<b>Council Tax Requirement to be raised from council taxpayers</b>	<b>7,019</b>	<b>6,934</b>	<b>6,934</b>	<b>7,156</b>	<b>7,523</b>	<b>7,919</b>	<b>8,344</b>	<b>8,792</b>
	Number	Number	Number	Number	Number	Number	Number	Number
Tax Base for Tax Setting Purposes	60,793.0							
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
Basic Amount of Council Tax	£	£	£	£	£	£	£	£
District only	115.46	120.46	4.3% 120.46	122.86	1.99% 127.16	3.5% 131.61	3.5% 136.21	3.5% 140.97
	£	£	£	£	£	£	£	£
Underlying Council Tax with no appropriations from the General Fund Balance or Earmarked Reserves	113.84	118.65	128.39	127.43	126.38	145.58	160.28	172.78
Balances at Year End	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General Fund (recommended minimum level £2.5 million)	(7,485)	(7,589)	(7,029)	(6,762)	(6,808)	(5,968)	(4,493)	(2,509)
Infrastructure Fund	0	(813)	(813)	(2,421)	(4,807)	(3,234)	(6,988)	(10,989)
Usable Capital Receipts Reserve	(2,732)	(346)	(346)	(601)	(591)	(515)	(239)	0