

REVISED MEDIUM TERM FINANCIAL STRATEGY
General Fund Budget Projections 2010/11 - 2014/15 as at 4th January 2011

	2010/11	2011/12	2012/13	2013/14	2014/15
Base	16,812,450	17,112,450	14,574,920	13,822,110	14,286,610
Forecast 2010/11 Overspend	300,000	-	-	-	-
Reduced Investment Interest	-	150,000	50,000	50,000	50,000
Commercial Rents - shortfall / (reinstate)	-	(425,000)	(200,000)	(100,000)	-
Land Charges	-	40,000	10,000	10,000	-
Colosseum - improved performance following outsource	-	(34,000)	(110,000)	-	-
Elections - cyclical profile	-	(70,000)	-	(80,000)	150,000
Concessionary Fares - tfr to HCC	-	(755,700)	-	-	-
Shared Services - Operating Costs	-	(103,000)	-	-	-
Shared Services - Operating Costs Phase 2	-	(94,170)	(220,640)	(27,130)	-
Shared Services - Implementation	-	(428,860)	(11,040)	(18,630)	-
Housing & Council Tax Benefit Additional Costs	-	363,920	92,480	20,890	-
	17,112,450	15,755,640	14,185,720	13,677,240	14,486,610
Pay Inflation / Increments	-	368,530	527,310	744,900	330,000
Additional Superannuation Contributions	-	-	-	-	110,000
Contract / Utilities Inflation	-	150,320	62,780	78,920	100,000
Contingency Provision for Price Inflation	-	100,000	-	-	-
Non-SP Service Adjustment / Fees & Charges	-	6,520	(10,920)	13,550	-
Service Prioritisation	-	(1,806,090)	(942,780)	(228,000)	-
Net Expenditure	17,112,450	14,574,920	13,822,110	14,286,610	15,026,610
Funded By:					
RSG / Redistributed NNDR (Formula Grant)	8,071,960	6,009,405	5,218,416	5,093,174	4,726,465
CLG Grant for Council Tax Freeze	-	204,688	204,688	204,688	204,688
Homeless Grant - excess over expenditure	-	95,420	95,420	-	-
Collection Fund Surplus	109,450	179,000	-	-	-
Planned use of Earmarked Reserves	280,450	(150,000)	(150,000)	(150,000)	(150,000)
From / (To) Reserves to fund overspend	300,000	48,996	224,106	854,056	1,960,766
General Fund Balance	345,467	-	-	-	-
	9,107,327	6,387,509	5,592,630	6,001,918	6,741,919
Council Tax Requirement	8,005,123	8,187,411	8,229,480	8,284,692	8,284,691
<i>Council Tax Base</i>	<i>32,041</i>	<i>32,771</i>	<i>32,939</i>	<i>33,160</i>	<i>33,160</i>
Band D Council Tax	£249.84	£249.84	£249.84	£249.84	£249.84