

MEDIUM TERM FINANCIAL STRATEGY 2014 – 2018

General Fund Budget Projections 2013/14 - 2017/18 as at January 2013

	2012/13 Actual	2013/14 Base Forecast	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate
Base	14,838,011	15,021,480	14,178,680	14,313,080	14,456,290	15,194,710
Savings agreed by LT	-	(568,860)	(186,110)	(169,910)	(11,000)	(7,000)
Growth agreed by LT	-	-	139,280	(10,000)	(34,000)	-
Fees & Charges review	-	-	(12,930)	-	-	-
Unavoidable changes agreed by LT	-	-	75,800	66,880	131,890	28,520
Other Items:						
Council Roadmap Efficiencies	-	-	-	(400,000)	-	-
Waste Veolia Outsource	-	-	(393,610)	(79,490)	-	(146,000)
DCLG Waste grant	-	(273,940)	(201,030)	474,970	-	-
Employer's superannuation contributions	-	-	748,370	199,070	199,240	-
Health Campus-Interest & Dividends	-	-	-	-	(400,000)	(600,000)
Pay Inflation / Increments / restructuring	-	-	114,850	87,750	93,010	100,000
Increased employer's NI	-	-	-	-	-	300,000
Pensions payment	-	-	-	-	700,000	(700,000)
Review of co-mingling recycling	-	-	91,000	(91,000)	-	-
Other unavoidable changes	-	-	(241,220)	64,940	59,280	-
Net Expenditure	14,838,011	14,178,680	14,313,080	14,456,290	15,194,710	14,170,230
Funded By:						
Grant Settlement	5,418,738	5,724,090	4,913,270	4,106,170	4,020,470	3,899,940
Business Rate Grant Changes	-	-	(186,000)	(100,000)	77,000	205,000
CT Benefit Transitional Relief	-	26,000	-	-	-	-
CLG Grant for Council Tax Freeze	206,462	288,690	286,120	286,050	285,850	285,350
New homes bonus	1,393,476	1,048,000	1,731,450	2,642,500	3,500,000	-
Grant in Lieu of New Homes Bonus	-	-	-	-	-	1,750,000
Planned use of reserves re. Veolia unspecified works	-	-	51,430	51,430	51,430	51,430
Planned contribution to Earmarked Reserves	(150,000)	(150,000)	-	-	-	-
(To)/From Reserves	(318,758)	(157,890)	(6,370)	(90,510)	(338,170)	342,910
Collection Fund Surplus/Contributions	29,632	50,000	-	-	-	-
	6,579,550	6,828,890	6,789,900	6,895,640	7,596,580	6,534,630
Council Tax Requirement	8,258,461	7,349,790	7,523,180	7,560,650	7,598,130	7,635,600
CTR target	8,258,461	7,349,790	7,523,180	7,560,650	7,598,130	7,635,600
Council Tax Base	33,055	29,418	30,112	30,262	30,412	30,562
Council Tax % increase	-	-	-	-	-	-
Average charge	249.84	249.84	249.84	249.84	249.84	249.84
Collection rate used (as a percentage)	-	97	97	97	97	97