

MEDIUM TERM FINANCIAL STRATEGY: at AUGUST 2014
General Fund Budget Projections 2014/15 - 2018/19

	2014/15 Base Forecast	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate
Base	14,592,960	14,217,960	14,905,320	15,568,740	14,324,260
Identified Roadmap Efficiencies	-	(169,910)	(11,000)	(7,000)	-
Growth agreed by LT	-	(10,000)	(34,000)	-	-
Fees & Charges review	-	-	-	-	-
Unavoidable changes agreed by LT	-	66,880	131,890	28,520	190,000
Other Items:					
Unidentified Roadmap Efficiencies	-	(400,000)	-	-	-
Contract review	(815,000)	660,000	-	30,000	-
Commercial Rents	440,000	(50,000)	(75,000)	(100,000)	(75,000)
Waste Veolia Outsource	-	(79,490)	-	(146,000)	-
DCLG Waste grant	-	474,970	-	-	-
Employer's superannuation contributions	-	199,070	199,240	-	-
Health Campus-Interest & Dividends	-	-	(400,000)	(600,000)	-
Pay Inflation / Increments / restructuring	-	87,750	93,010	90,000	92,000
Contingency review	-	(65,850)	-	-	-
Increased employer's NI	-	-	-	160,000	-
Pensions payment	-	-	700,000	(700,000)	-
Review of co-mingling recycling	-	(91,000)	-	-	-
Other unavoidable changes	-	64,940	59,280	-	(20,000)
Net Expenditure	14,217,960	14,905,320	15,568,740	14,324,260	14,511,260
Funded By:					
Grant Settlement	4,906,600	4,106,170	3,630,600	3,249,890	2,870,110
Business Rate Changes	200,000	250,000	300,000	350,000	350,000
CLG Grant for Council Tax Freeze	369,180	369,110	368,910	368,910	368,910
New homes bonus	1,731,450	2,642,500	3,500,000	-	-
Grant in Lieu of New Homes Bonus	-	-	-	1,750,000	1,750,000
Grant re. Homelessness Prevention	275,700	275,600	275,600	275,600	275,600
Total Government Funding	7,482,930	7,643,380	8,075,110	5,994,400	5,614,620
Council Tax Requirement	7,523,180	7,560,650	7,598,130	7,635,600	7,674,830
Total Government Funding Plus Council Tax	15,006,110	15,204,030	15,673,240	13,630,000	13,289,450
Planned contribution to Earmarked Reserves	-	-	-	-	-
(To)/From Reserves (Net Expenditure less Total Funding)	(788,150)	(298,710)	(104,500)	694,260	1,221,810
Council Tax Calculation					
CTR target	7,523,180	7,560,650	7,598,130	7,635,600	7,674,830
Council Tax Base	30,112	30,262	30,412	30,562	30,719
Council Tax % increase	-	-	-	-	-
Average charge	249.84	249.84	249.84	249.84	249.84
Collection rate used (as a percentage)	97	97	97	97	97