

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

	Memo 2010/11	2011/12	2012/13	2013/14	2014/15
Base	16,812,450	16,387,000	15,391,000	14,876,000	14,999,000
Forecast 2010/11 Overspend	341,000	-	-	-	-
Reduced Investment Interest	-	-	50,000	50,000	50,000
Commercial Rents - shortfall	-	250,000	(125,000)	(125,000)	-
Market Rent - shortfall	-	60,000	-	-	-
HomelessnessL Bed and Breakfast	-	150,000	(75,000)	(75,000)	-
Revenues and Benefits: Shared Services Costs	-	150,000	(75,000)	(75,000)	-
Revenues and Benefits: Additional Subsidy	-	-	92,000	21,000	-
Revenues and Benefits: Reduced administration grant	-	-	56,000	-	-
Colosseum - improved performance following outsource	-	-	(110,000)	-	-
Elections - cyclical profile	-	-	-	(80,000)	150,000
Shared Services - Operating Costs / Phase 2	-	-	(75,000)	140,000	100,000
Pay Inflation / Increments	-	-	527,000	745,000	330,000
Additional Superannuation Contributions	-	-	-	-	110,000
Contract / Utilities Inflation	-	-	63,000	79,000	100,000
Service Prioritisation: Phase I	-	(1,806,000)	(943,000)	(228,000)	-
Service Prioritisation: Phase I contingency	-	200,000	100,000	-	-
Service Prioritisation: Phase II	-	-	-	(329,000)	(669,000)
Net Expenditure	17,153,450	15,391,000	14,876,000	14,999,000	15,170,000
Funded By:					
RSG Formula Grant / Redistributed NNDR	8,071,960	6,051,000	5,214,000	5,140,000	4,909,000
CLG Grant for Council Tax Freeze	-	205,000	205,000	205,000	205,000
New homes bonus	-	420,000	420,000	420,000	420,000
Homeless Grant - excess over expenditure	-	95,000	95,000	-	-
Collection Fund Surplus	109,450	179,000	-	-	-
Planned contribution to Earmarked Reserves	280,450	(150,000)	(150,000)	(150,000)	(150,000)
From Reserves to fund overspend	341,000	403,493	812,302	845,959	982,085
General Fund Balance	345,467	-	-	-	-
	<u>9,148,327</u>	<u>7,203,493</u>	<u>6,596,302</u>	<u>6,460,959</u>	<u>6,366,085</u>
Council Tax Requirement	8,005,123	8,187,507	8,279,698	8,538,041	8,803,915
<i>Council Tax Base</i>	<i>32,041</i>	<i>32,771</i>	<i>33,140</i>	<i>33,340</i>	<i>33,540</i>
Band D Council Tax	£249.84	£249.84	£249.84	£256.09	£262.49