

Appendix 1

MEDIUM TERM FINANCIAL STRATEGY
General Fund Budget Projections 2012/13 - 2016/17 as at 23-July 2012

	2012/13	2013/14	2014/15	2015/16	2016/17	
Base	15,839,830	15,633,050	15,429,190	15,415,940	14,825,940	
Service Prioritisation: Phase I	(942,780)	(228,000)	-	-		Corp director £135K + Dir Fin £93K
Service Prioritisation shortfall	196,000	120,000	(20,000)	-		Based upon latest review
Savings per Cabinet 16-Jan-12		(37,170)	(2,250)	-		See cabinet report 16-jan-12
Variance on Community Safety	(70,000)	-	-	-		
Growth items in 12/13 that reduced in future years		(94,700)	(25,000)	-		See cabinet report 16-jan-12
Council Roadmap Efficiencies		(329,000)	(669,000)	(900,000)	(117,000)	To be specified?
Council Roadmap Contingency		-	100,000	250,000		
Reduced Investment Interest		55,000	50,000	50,000		BJA200-N0204
Commercial Rents	220,000	-	-	(200,000)		FPA000-I0633
Homelessness Bed and Breakfast		-	-	-		JAG000-B0307
Revenues and Benefits: Reduced administration grant		21,000	-	-		BAK900-J0109
Elections - cyclical profile		(80,000)	150,000	(70,000)		AGR000-D0101
Shared Services - Operating Costs / Phase 2	200,000	(50,000)	(50,000)	-	-	Pending Shared Service budgets
Pay Inflation / Increments		309,010	210,000	210,000	360,000	Pending salary recalculations
Employer's Superannuation Contributions			160,000		160,000	2014/15 as advised by HCC Pensions
Contract / Utilities / Fuel Inflation		70,000	70,000	70,000	70,000	Pending inflation assumptions
Fees and charges shortfall	100,000	40,000	-	-		Pending fees & charges report. Relates to non-CPZ income and Recycling AFM payments
NNDR Discretionary Rate Relief	70,000	-	-			
Salaries-Property Division	20,000	-	(20,000)			
Cultural Quarter reunning expenses			33,000			
Net Expenditure	15,633,050	15,429,190	15,415,940	14,825,940	15,298,940	
Funded By:						
RSG Formula Grant / redist. NNDR	5,418,740	4,876,866	4,389,179	4,169,720	3,961,234	BJA300-N0301 / BJA300-N0304
CLG Grant for Council Tax Freeze	206,460	204,688	204,688	-	-	BJA300-N0306
New homes bonus	1,516,360	1,540,000	1,895,000	2,220,586	2,420,000	BJA300-N0308
Planned contribution to Earmarked Reserves	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	BJA450-M0201-WRV026 (Vehicle resv)
From Reserves to fund overspend	383,029	604,735	699,188	(27,306)	213,193	BJA451-M0301-WRV025 (Econ impact)
	7,374,589	7,076,289	7,038,055	6,213,000	6,444,427	
Council Tax Requirement	8,258,461	8,352,901	8,377,885	8,612,940	8,854,513	BJA300-N0303
CTR target	8,258,461	8,352,901	8,377,885	8,612,940	8,854,513	
Council Tax Base	33,055	33,433	33,533	33,633	33,733	
Council Tax % increase	0.00	0.00	0.00	2.50	2.50	
Average charge	249.84	249.84	249.84	256.09	262.49	
Collection rate as a percentage		97.00	97.00	97.00	97.00	
	-	-	-	-	-	