

MEDIUM TERM FINANCIAL STRATEGY: AUGUST 2013
General Fund Budget Projections 2013/14 - 2017/18 as at 29 August 2013

	2012/13 Actual	2013/14	2014/15	2015/16	2016/17	2017/18
Base	14,838,011	15,021,480	14,357,539	14,389,131	14,488,599	14,317,599
ICT Capita Outsource	-	-	(136,000)	(97,000)	(11,000)	(7,000)
Council Roadmap Efficiencies	-	-	-	(400,000)	-	-
Waste Outsource	-	-	(331,329)	(79,482)	-	(146,000)
DCLG-Waste Grant	-	(273,941)	(201,029)	474,970	-	-
Commercial Rents	-	(330,000)	100,000	-	-	-
Reduced Investment Interest	-	-	-	30,000	-	-
Building Control	-	-	(150,000)	-	-	-
Indoor Market	-	(230,000)	-	(40,000)	-	-
CCTV Relocation	-	-	(120,000)	-	-	-
Elections - cyclical profile	-	-	120,000	(50,000)	10,000	(80,000)
Watford Business Park -pay and display	-	-	(40,000)	-	-	-
Housing Prevention- hostels and bed and breakfast	-	(30,000)	-	-	-	-
Shared Services - Operating Costs / Phase 2	-	-	(101,050)	40,980	-	-
Revenues and Benefits Client Account	-	400,000	-	-	-	-
Pay Inflation / Increments	-	-	150,000	150,000	150,000	150,000
Employer's Superannuation Contributions	-	-	320,000	-	-	-
Contract / Utilities / Fuel Inflation / C Tax	-	-	100,000	100,000	100,000	100,000
Fees and charges review	-	-	(20,000)	(20,000)	(20,000)	(20,000)
West Herts Crematorium	-	-	(50,000)	-	-	-
Ongoing Procurement Savings	-	(200,000)	-	-	-	-
Cultural Quarter running expenses	-	-	33,000	-	-	-
Interest Payable on PWLB Loan	-	-	168,000	-	-	-
Borrowing Cost-Minimum Revenue Provision	-	-	160,000	-	-	-
Health Campus-Interest & Dividends	-	-	-	-	(400,000)	(600,000)
Net Expenditure	14,838,011	14,357,539	14,389,131	14,488,599	14,317,599	13,714,599
Funded By:						
Grant Settlement	5,418,738	4,765,718	4,915,341	4,191,343	4,020,466	3,899,941
Council Tax Support Grant	-	958,370	-	-	-	-
Grant in Lieu of New Homes Bonus	-	-	-	-	-	1,000,000
Business Rate Grant Changes	-	(534,000)	(386,000)	(43,000)	77,000	205,000
CT Benefit Transitional Relief	-	26,000	-	-	-	-
CLG Grant for Council Tax Freeze	206,462	204,688	204,688	204,688	204,688	204,688
CLG Grant for Council Tax Freeze	-	82,349	82,349	82,349	82,349	82,349
New homes bonus	1,393,476	2,111,178	2,416,110	1,845,320	1,995,950	Grant ceases
New homes bonus to capital	-	(1,000,000)	(1,000,000)	(457,503)	-	-
Planned contribution to Earmarked Reserves	(150,000)	(150,000)	-	-	-	-
(To)/From Reserves	(318,758)	346,288	597,234	1,043,534	252,817	588,325
Collection Fund Surplus	29,632	50,000	-	-	-	-
	6,579,550	6,860,591	6,829,722	6,866,730	6,633,270	5,980,302
Council Tax Requirement	8,258,461	7,496,948	7,559,409	7,621,869	7,684,329	7,734,297
CTR target	8,258,461	7,496,948	7,559,409	7,621,869	7,684,329	7,734,297
Council Tax Base	33,055	30,007	30,257	30,507	30,757	30,957
Council Tax % increase	0.00	0.00	0.00	0.00	0.00	0.00
Average charge	249.84	249.84	249.84	249.84	249.84	249.84
Collection rate used (as a percentage)	-	97.00	97.00	97.00	97.00	97.00