

DRAFT MEDIUM TERM FINANCIAL STRATEGY

Appendix A1

	2015/16 £000s	2016/17 £000s	2017/18 £000s	2018/19 £000s
Expenditure base budget	20,951	21,137	21,350	21,421
Inflation - Salaries	170	170	170	170
- Contracts	150	150	150	150
Total Inflationary Increases	320	320	320	320
Unavoidable budget pressures	202	402	200	200
Savings Target	(336)	(509)	(449)	(150)
Total Expenditure	21,137	21,350	21,421	21,791
Income base budget	(10,130)	(10,130)	(10,250)	(10,370)
Inflation	0	(120)	(120)	(120)
Other Growth - see Unavoidable budget pressures	0	0	0	0
Total Income	(10,130)	(10,250)	(10,370)	(10,490)
Net cost of service	11,007	11,100	11,051	11,301
Funding Analysis				
RSG	(1,404)	(1,000)	(800)	(600)
Estimated reduction in RSG	599	404	200	200
Estimated reduction in RSG %	-30%	-30%	-20%	-25%
Net Business Rates	(2,100)	(2,241)	(2,308)	(2,400)
Renewables Business Rates	(60)	(75)	(90)	(90)
Overall Central Government Funding	(3,564)	(3,316)	(3,198)	(3,090)
Council Tax Base				
Estimated Council Tax Base	37,251	37,623	37,999	38,379
Band D Council Tax	129.06	131.63	134.25	136.92
Council Tax	(4,807)	(4,952)	(5,101)	(5,255)
	-3.00%	1.99%	1.99%	1.99%
Council Tax Freeze Grant	(104)	(104)	(104)	(104)
New Homes Bonus	(2,579)	(2,700)	(2,700)	(2,700)
Overall Funding Position	(11,054)	(11,072)	(11,103)	(11,149)
Budget (Surplus)/Deficit	(47)	28	(52)	152

Appendix A2

Unavoidable Budget Pressures	2015/16	2016/17	2017/18	2018/19
Expenditure				
Increased contributions to GCC Pension Fund - Actuarial Valuation March 2013	202,000	202,000	200,000	200,000
Increased NI as a result of changes to state pension scheme		200,000		
TOTAL	202,000	402,000	200,000	200,000

Capital and earmarked reserves				
	15/16	16/17	17/18	18/19
	£000s	£000s	£000s	£000s
Capital Reserves				
Opening Balance of UCR	(5,869)	(7,189)	(6,007)	(5,615)
Expenditure:				
Environmental Services Depot				
PSHR Capital Grant	942	942	942	942
ICT Capital funding	250	250	250	250
Other approved capital schemes				
Approved leisure budget	80			
Leisure Equipment Replacement in line with contract with SLM	300			
Potential new schemes [currently unapproved - car parks]:	310	300	100	150
Provision for financing of Ubico Ltd waste vehicles	420	630	265	130
Flood works				
Additional funding for flood works - Council 27/2/14				
2020 Vision capital contribution to programme	250	250		
Potential new schemes identified - Oct 2014	150			
Re-profiling budgets from 14/15	1,500			
Income:				
Capital Financed from Revenue - ICT Equipment	(250)	(250)	(250)	(250)
Capital Financed from Revenue - Part funding of DFGs				
DFG Central Government Grant	(422)	(422)	(422)	(422)
Capital grant financing of expenditure				
Expected capital receipts from asset sales	(4,275)			
Right to Buy and other misc. capital receipts	(150)	(150)	(150)	(150)
Loan repayment from LA Company	(425)	(368)	(343)	(343)
Estimated Closing Balance of Capital Receipts	(7,189)	(6,007)	(5,615)	(5,308)
Revenue Reserves				
Council Priorities Fund (and CPF allocations)				
Opening balance	(1,849)	(1,222)	(570)	(528)
Expenditure				
Leisure Schools One Off Payments		267		
Leisure and Cultural Services Price Freeze	127	85	42	
Public Protection Legal Case				
Local Plan Development and Examination	250			
Projects to support transformational change				
Additional funding for flood works - Council 27/2/14				
Support for Town and Parish Councils with negotiations with developers in their communities - Council 27/2/14				
HLF Bid for the corinium Museum		50		
Revenue contribution to 2020 Vision Programme	250	250		
Closing balance	(1,222)	(570)	(528)	(528)
Other Earmarked Reserves (excluding CPF)				
Opening balance	(1,406)	(1,310)	(1,298)	(1,286)
Expenditure	96	12	12	12
Income				
Closing balance	(1,310)	(1,298)	(1,286)	(1,274)
Total of Earmarked reserves	(2,532)	(1,868)	(1,814)	(1,802)
General fund working balance				
Opening balance	(2,841)	(2,888)	(2,860)	(2,913)
Expenditure				
Income				
Revenue budget (surplus)/deficit for the year	(47)	28	(52)	152
Closing balance	(2,888)	(2,860)	(2,913)	(2,760)