

DRAFT MEDIUM TERM FINANCIAL STRATEGY

Appendix A1

	2015/16 £000s	2016/17 £000s	2017/18 £000s	2018/19 £000s
Expenditure base budget	20,951	20,828	21,051	20,827
Inflation - Salaries	56	170	170	170
- Contracts	110	110	110	110
Total Inflationary Increases	166	280	280	280
Unavoidable budget pressures	202	402	0	0
Savings				
Savings Target	(491)	(459)	(504)	(190)
Total Expenditure	20,828	21,051	20,827	20,917
Income base budget	(10,130)	(10,078)	(10,158)	(10,228)
Inflation	0	(60)	(60)	(60)
Other Growth - see Unavoidable budget pressures	52	(20)	(10)	(10)
Total Income	(10,078)	(10,158)	(10,228)	(10,298)
Net cost of service	10,750	10,893	10,599	10,619
Funding Analysis				
RSG	(1,510)	(930)	(535)	(345)
Net Business Rates	(2,161)	(2,230)	(2,275)	(2,320)
Renewables Business Rates	(60)	(75)	(90)	(90)
New Homes Bonus	(2,565)	(2,700)	(2,700)	(2,700)
Overall Central Government Funding	(6,296)	(5,935)	(5,600)	(5,455)
Council Tax				
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 Yield	(4,807)	(4,952)	(5,101)	(5,255)
	-3.00%	1.99%	1.99%	1.99%
Council Tax Freeze Grant	(51)	(51)	(51)	(51)
Collection Fund Surplus - Council Tax	(92)			
Overall Funding Position	(11,247)	(10,938)	(10,752)	(10,761)
Budget (Surplus)/Deficit	(496)	(45)	(153)	(141)

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		
Increased NI as a result of changes to state pension scheme		200,000		
Total Expenditure Budget Pressures	202,000	402,000	0	0
Income				
Car parking changes agreed at Cabinet 4th December	15,000			
Additional income from treasury activity reflecting increasing interest rates and capital receipts	(20,000)	(20,000)	(10,000)	(10,000)
Ubico interest change for lease of vehicles provided by CDC	(35,000)			
GCC Incentive payment re volume of waste to landfill	19,000			
Cuts to Housing Benefit and Local Council Tax Support Admin Grant (SFIS) and general funding cut	73,000			
Total Income Growth/Budget Pressures	52,000	(20,000)	(10,000)	(10,000)
TOTAL	254,000	382,000	(10,000)	(10,000)

Capital and earmarked reserves

	15/16 £000s	16/17 £000s	17/18 £000s	18/19 £000s
Capital Reserves				
Opening Balance of capital receipts and capital grants	(6,025)	(7,247)	(6,237)	(5,718)
Expenditure:				
PSHR Capital Grant	942	942	942	942
ICT Capital funding	250	250	250	250
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
2020 Vision capital contribution to programme	0	75	125	125
Planning scanning	150			
Costs of Disposal of Assets	280			
Purchase of waste bins and waste-related bits	65			
Re-profiling budgets from 14/15	1,500			
Income:				
Capital Financed from Revenue - ICT Equipment	(250)	(250)	(250)	(250)
DFG Central Government Grant	(422)	(422)	(422)	(422)
Expected capital receipts from asset sales	(4,275)			
Right to Buy and other misc. capital receipts	(150)	(150)	(150)	(150)
Loan repayment from Ubico Ltd for waste vehicles	(422)	(365)	(341)	(305)
Estimated Closing Balance of Capital Receipts	(7,247)	(6,237)	(5,718)	(5,248)
Revenue Reserves				
Council Priorities Fund (and CPF allocations)				
Opening balance	(1,849)	(1,372)	(660)	(298)
Expenditure				
Leisure Schools One Off Payments		267		
Leisure and Cultural Services Price Freeze	127	85	42	
Local Plan Development and Examination	250			
HLF Bid for the corinimum Museum		50		
2015/16 Funding for flood alleviation	100			
Revenue contribution to 2020 Vision Programme	0	310	320	75
Closing balance	(1,372)	(660)	(298)	(223)
Other Earmarked Reserves (excluding CPF)				
Opening balance	(1,406)	(1,225)	(1,126)	(1,082)
Expenditure	181	99	44	12
Income				
Closing balance	(1,225)	(1,126)	(1,082)	(1,070)
Total of Earmarked reserves	(2,597)	(1,786)	(1,380)	(1,293)
General fund working balance				
Opening balance	(1,711)	(2,207)	(2,252)	(2,405)
Revenue budget (surplus)/deficit for the year	(496)	(45)	(153)	(141)
Closing balance	(2,207)	(2,252)	(2,405)	(2,546)