

SOUTHEND-on-SEA BOROUGH COUNCIL

Medium Term Financial Forecast

	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000
Base Budget				
From prior year	123,206	123,153	119,244	119,090
LESS				
Appropriations to/from Reserves in prior year	3,874	12,282	(991)	(2,624)
Revenue Contributions to Capital	(6,472)	(3,804)	(1,060)	(1,000)
Less other one-off expenditure/savings	2,803	(9,280)	1,184	2,132
Adjusted Base Budget	123,411	122,351	118,377	117,598
Appropriations to/from reserves	(12,282)	991	2,624	(2,186)
Revenue Contributions to Capital (funded from Earmarked Reserves)	3,804	1,060	1,000	1,000
Other one-off/time limited expenditure bids	9,280	(1,184)	(2,132)	1,180
Inflation and other increases	2,240	2,240	2,240	2,240
Corporate Cost Pressures	2,438	1,123	639	1,078
Directorate Savings/Pressures				
On-going Corporate and Directorate cost pressures allowance	500	1,400	1,400	1,750
Savings identified as per Budget Council	(6,921)	0	0	0
Better Care Fund				
NHS funding to Support Social Care and benefit Health	(5,861)	(8,601)	(11,098)	(11,098)
Expenditure relating to the NHS funding	5,861	8,601	11,098	11,098
Housing Revenue Account				
Projected Expenditure	24,544	24,654	25,025	25,507
Projected Income	(27,936)	(27,681)	(27,527)	(28,033)
Contributions to/(from) HRA Earmarked Reserves	3,392	3,027	2,502	2,526
Schools				
Dedicated Schools Grant received from Government	(39,421)	(39,421)	(39,421)	(39,421)
Dedicated Schools Grant distributed to schools	39,421	39,421	39,421	39,421
Pupil Premium received from Government (indicative)	(8,000)	(8,000)	(8,000)	(8,000)
Pupil Premium distributed to schools	8,000	8,000	8,000	8,000
Projected General Fund Net Expenditure	122,470	127,981	124,148	122,660
Changes in General Grants	683	1,563	42	661
Budget Requirement	123,153	129,544	124,190	123,321
Funded by:				
Council tax increase (1.99% in 17/18 onwards) (taxbase +0.5% p.a.)	(68,678)	(70,463)	(72,306)	(74,232)
Social Care Precept (3% in 17/18, 1% in 18/19, 2% in 19/20)	(3,375)	(4,119)	(5,640)	(5,668)
Business Rates Retained	(32,060)	(34,344)	(35,219)	(35,921)
Revenue Support Grant	(14,681)	(10,318)	(5,925)	0
Reserves and Balances	(4,359)	0	0	0
Total funding	(123,153)	(119,244)	(119,090)	(115,821)
Funding Gap	0	10,300	5,100	7,500

Core Precept	68,678	70,463	72,306	74,232
Social Care Precept	3,375	4,119	5,640	5,668
Band D Council Tax				
Council Tax for a Band D Property	1,265.94	1,303.83	1,355.85	1,382.94
% Increase in Council Tax	4.99%	2.99%	3.99%	2.00%
Council Tax Base				
Council Tax Base	56,918	57,202	57,488	57,776
Increase in Taxbase on prior year	0.50%	0.50%	0.50%	0.50%