

SOUTHEND-on-SEA BOROUGH COUNCIL

Medium Term Financial Forecast

	2014/15 £000	2015/16 £000	2016/17 £000	2017/18 £000
Base Budget				
From prior year	139,178	133,381	124,002	118,300
LESS				
Appropriations to/from Reserves in prior year	(6,689)	11,372	347	(4,921)
Revenue Contributions to Capital	(1,075)	(656)	(4,550)	(500)
Less other one-off expenditure/savings	4,614	(10,704)	3,642	4,282
Adjusted Base Budget	136,028	133,393	123,441	117,161
Appropriations to/from reserves	(11,372)	(347)	4,921	473
Revenue Contributions to Capital (funded from Earmarked Reserves)	656	4,550	500	1,000
Other one-off/time limited expenditure bids	10,704	(3,642)	(4,282)	300
Inflation and other increases	2,703	2,290	2,240	2,240
Corporate Cost Pressures	996	2,384	1,429	2,294
Directorate Savings/Pressures				
On-going Corporate and Directorate cost pressures allowance	1,670	1,400	1,400	1,400
Savings agreed in prior year etc	(209)	0	0	0
Savings identified as per Budget Council	(7,319)	0	1,400	0
	(5,858)	1,400	1,400	1,400
<b>NHS funding</b>				
NHS funding to Support Social Care and benefit Health	(3,777)	0	0	0
Expenditure relating to the NHS funding	3,777	0	0	0
<b>Housing Revenue Account</b>				
Projected Expenditure	27,362	27,866	28,287	28,832
Projected Income	(30,513)	(32,172)	(33,513)	(34,466)
Contributions to/(from) HRA Earmarked Reserves	3,151	4,306	5,226	5,634
<b>Schools</b>				
Dedicated Schools Grant received from Government	(73,257)	(73,957)	(73,957)	(73,957)
Dedicated Schools Grant distributed to schools	73,257	73,957	73,957	73,957
Pupil Premium (indicative)	(4,732)	(4,732)	(4,732)	(4,732)
Pupil Premium - distributed to schools	4,732	4,732	4,732	4,732
<b>Projected General Fund Net Expenditure</b>	<b>133,857</b>	<b>140,028</b>	<b>129,649</b>	<b>124,868</b>
<b>Changes in General Grants</b>	<b>(476)</b>	<b>274</b>	<b>(449)</b>	<b>(237)</b>
<b>Budget Requirement</b>	<b>133,381</b>	<b>140,302</b>	<b>129,200</b>	<b>124,631</b>
<b>Funded by:</b>				
Council tax increase (0% in 14/15, +1.5% in 15/16 onwards) (taxbase +0.5% p.a.)	(61,143)	(62,368)	(63,618)	(64,893)
Business Rates Retained	(32,250)	(33,140)	(33,843)	(35,013)
Formula Grant	(38,273)	(27,779)	(20,839)	(14,625)
Council Tax Freeze Grant 2014/15	(715)	(715)	0	0
Reserves and Balances	(1,000)	0	0	0
<b>Total funding</b>	<b>(133,381)</b>	<b>(124,002)</b>	<b>(118,300)</b>	<b>(114,531)</b>
<b>Funding Gap</b>	<b>0</b>	<b>16,300</b>	<b>10,900</b>	<b>10,100</b>

<b>Funding available from Council Tax</b>	61,143	62,368	63,618	64,893
<b>Band D Council Tax</b>				
Council Tax for a Band D Property	1,137.42	1,154.43	1,171.71	1,189.26
% Increase in Council Tax	0.00%	1.50%	1.50%	1.50%
<b>Council Tax Base</b>				
Council Tax Base	53,756	54,025	54,295	54,566
Increase in Taxbase on prior year	0.00%	0.50%	0.50%	0.50%