

SOUTHEND-on-SEA BOROUGH COUNCIL

Medium Term Financial Forecast

	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000
Base Budget				
From prior year	133,381	127,981	120,786	116,302
LESS				
Appropriations to/from Reserves in prior year	11,723	1	(3,067)	(839)
Revenue Contributions to Capital	(1,113)	(3,090)	(2,140)	(350)
Less other one-off expenditure/savings	(10,598)	2,815	3,782	(650)
Adjusted Base Budget	133,393	127,707	119,361	114,463
Appropriations to/from reserves	(1)	3,067	839	(101)
Revenue Contributions to Capital (funded from Earmarked Reserves)	3,090	2,140	350	350
Other one-off/time limited expenditure bids	(2,815)	(3,782)	650	543
Inflation and other increases	1,490	2,240	2,240	2,240
Corporate Cost Pressures	(258)	1,978	1,779	1,521
Directorate Savings/Pressures				
On-going Corporate and Directorate cost pressures allowance	3,090	1,400	1,400	1,400
Savings identified as per Budget Council	(10,500)	0	0	0
	(7,410)	1,400	1,400	1,400
Better Care Fund				
NHS funding to Support Social Care and benefit Health	(5,518)	(5,518)	(5,518)	(5,518)
Expenditure relating to the NHS funding	5,518	0	0	0
	0	5,518	5,518	5,518
Housing Revenue Account				
Projected Expenditure	28,792	27,817	30,511	31,214
Projected Income	(31,513)	(32,428)	(33,297)	(34,041)
Contributions to/(from) HRA Earmarked Reserves	2,721	0	0	0
	0	4,611	2,786	2,827
Schools				
Dedicated Schools Grant received from Government	(71,093)	(71,093)	(71,093)	(71,093)
Dedicated Schools Grant distributed to schools	71,093	71,093	71,093	71,093
Pupil Premium received from Government (indicative)	(6,019)	(6,019)	(6,019)	(6,019)
Pupil Premium distributed to schools	6,019	0	0	0
	0	6,019	6,019	6,019
Projected General Fund Net Expenditure	127,489	134,750	126,619	120,416
Changes in General Grants	492	(264)	(17)	264
Budget Requirement	127,981	134,486	126,602	120,680
Funded by:				
Council tax increase (1.95% in 15/16, +1.5% in 16/17 onwards) (taxbase +0.5% p.a.)	(63,303)	(64,571)	(65,867)	(67,188)
Business Rates Retained	(33,062)	(33,731)	(34,488)	(35,314)
Formula Grant	(28,728)	(21,484)	(15,447)	(9,778)
Reserves and Balances	(2,888)	(1,000)	(500)	0
Total funding	(127,981)	(120,786)	(116,302)	(112,280)
Funding Gap	0	13,700	10,300	8,400

Funding available from Council Tax	63,303	64,571	65,867	67,188
Band D Council Tax				
Council Tax for a Band D Property	1,159.56	1,176.93	1,194.57	1,212.48
% Increase in Council Tax	1.95%	1.50%	1.50%	1.50%
Council Tax Base				
Council Tax Base	54,591	54,864	55,138	55,414
Increase in Taxbase on prior year	1.55%	0.50%	0.50%	0.50%