

Medium Term Financial Forecast

	2013/14 £000	2014/15 £000	2015/16 £000	2016/17 £000
Base Budget				
From prior year	130,345	138,570	132,860	129,815
LESS				
Appropriations to/from Reserves in prior year	(2,323)	(1,715)	(645)	1,105
Revenue Contributions to Capital	0	(393)	(750)	(1,000)
Less other one-off expenditure/savings	(238)	172	(1,250)	(1,250)
Adjusted Base Budget	127,784	136,634	130,215	128,670
Appropriations to/from reserves	1,715	645	(1,105)	(1,106)
Revenue Contributions to Capital (funded from Earmarked Reserves)	393	750	1,000	1,000
Other one-off/time limited expenditure bids	(172)	1,250	1,250	1,250
Inflation and other increases	2,520	3,500	3,450	3,400
Corporate Cost Pressures	3,744	1,080	2,210	840
Directorate Savings/Pressures				
On-going Corporate and Directorate cost pressures allowance	1,235	1,400	1,400	1,400
Savings agreed in prior year	(344)	0	0	0
Savings identified as per Budget Council	(10,425)	0	0	0
	(9,534)	1,400	1,400	1,400
NHS funding				
New specific grant - NHS funding	2,949	0	0	0
Expenditure relating to the NHS funding	(2,949)	0	0	0
Housing Revenue Account				
Projected Expenditure	27,199	27,504	27,955	28,489
Projected Income	(29,330)	(30,900)	(32,680)	(33,731)
Contributions to/(from) Earmarked Reserves	2,131	3,396	4,725	5,242
Schools				
Dedicated Schools Grant received from Government	90,086	90,086	90,086	90,086
Dedicated Schools Grant distributed to schools	(90,086)	(90,086)	(90,086)	(90,086)
Pupil Premium	4,732	4,732	4,732	4,732
Pupil Premium - distributed to schools	(4,732)	(4,732)	(4,732)	(4,732)
Projected General Fund Net Expenditure	126,450	145,259	138,420	135,454
Changes in General Grants	12,121	130	125	125
Budget Requirement	138,571	145,389	138,545	135,579
Funded by:				
Council tax increase (+1.75% in 13/14, +2.5% in 12/13 onwards) (taxbase +0.5% p.a.)	(60,691)	(62,515)	(64,394)	(66,330)
Formula Grant	(77,179)	(70,345)	(65,421)	(60,841)
Collection Fund Surplus	(700)	0	0	0
Total funding	(138,570)	(132,860)	(129,815)	(127,171)
Funding Gap	0	12,529	8,730	8,408

Funding available from Council Tax	60,691	62,515	64,394	66,330
Band D Council Tax				
Council Tax for a Band D Property	1,137.42	1,165.77	1,194.84	1,224.63
% Increase in Council Tax	1.75%	2.50%	2.50%	2.50%
Council Tax Base				
Council Tax Base	53,358.90	53,625.69	53,893.82	54,163.29
Increase in Taxbase on prior year		0.50%	0.50%	0.50%