

REPORT TO:	COUNCIL	AGENDA ITEM: 15
DATE OF MEETING:	3rd MARCH 2014	CATEGORY:
REPORT FROM:	DIRECTOR OF FINANCE & CORPORATE SERVICES	OPEN
MEMBERS CONTACT POINT:	KEVIN STACKHOUSE (01283 595811) kevin.stackhouse@south-derbys.gov.uk	DOC: u/ks/council tax and precepts/council tax setting/report 14-15
SUBJECT:	COUNCIL TAX SETTING 2014/15	REF:
WARD(S) AFFECTED:	ALL	TERMS OF REFERENCE:

1.0 Recommendations

- 1.1 That the formal Council Tax resolutions for 2014/15 at **Appendix 1** are approved.
- 1.2 That the report of the Section 151 (Chief Finance) Officer at **Appendix 3** is noted.
- 1.3 That the Prudential Indicators governing Treasury Management as detailed in **Appendix 4** is approved.

2.0 Purpose of the Report

- 2.1 To set out the statutory resolutions to enable the Council to calculate and set the Council Tax for 2014/15. This is in accordance with regulations under the Local Government Finance Act 1992, as amended by the Localism Act 2011.
- 2.2 In addition, the report also sets out a statement under Section 25 of the Local Government Act 2003 by the Section 151 (Chief Finance) Officer. This gives an overall opinion on the robustness of the estimates included in approved budgets and the adequacy of Council Reserves.
- 2.2 The Section 25 report was considered and noted by the Finance and Management Committee on 20th February 2014.
- 2.3 The report also sets out the Prudential Indicators required under the Code for Capital Finance including the Council's Statutory Borrowing Limit under Section 3 (1) of the Local Government Act 2003.

- 2.4 These indicators are those recommended by the Finance and Management Committee from its meeting on 20th February 2014. They form part of the Treasury Management (Borrowing and Investment) Strategy also approved by that Committee for 2014/15.
- 2.5 The Council Tax for District (South Derbyshire) Services is based on budgeted spending levels for 2014/15, as recommended by the Finance & Management Committee on 20th February 2014. That Committee have recommended a Council Tax freeze for 2014/15, which has been reflected in the resolutions for approval.
- 2.6 The report is set out in the following sections / appendices:
- **Section 3: Executive Summary** – summarising the proposed council tax level for South Derbyshire residents including charges set by other precepting authorities, together with an explanation of the technical resolutions.
 - **Appendix 1:** The formal Council Tax resolution to meet statutory requirements.
 - **Appendix 2:** The detailed Tax Base, Precept and Band D rates for Parish Councils, together with the level of Council Tax Support Scheme Grant allocated to Parish Councils.
 - **Schedules A to C:** These detail the level of Council Tax by preceptor and by band, aggregated for each part of the District.
 - **Appendix 3:** The report of the Section 151 (Chief Finance) Officer under Section 25 of the Local Government Act 2003.
 - **Appendix 4:** The Prudential Indicators as recommended by Finance and Management Committee which will govern the Council's Treasury Management activities for 2014/15.

3.0 Executive Summary

- 3.1 The Council is required to calculate a Council Tax Requirement (CTR) for the forthcoming financial year, 2014/15. Not only is this the basis for the local Council Tax rate, the CTR is used to test whether an increase in Council Tax from year to year is excessive in accordance with criteria laid down by the Secretary of State.

Precepts

- 3.2 The precept levels of other precepting bodies have been received and these are detailed below.

Parish Councils

- 3.3 Parish Council precepts for 2014/15 as notified to the Council under Section 41 of the Local Government Finance Act 1992 are detailed in **Appendix 2** and total £606,474.
- 3.4 The change in the average Band D Council Tax for Parish Councils is a reduction of 1.11% overall and results in an average Band D Council Tax figure of £28.45 for 2014/15 (£28.77 in 2013/14).

Derbyshire County Council

- 3.6 Derbyshire County Council met on 5th February 2013 and set their precept at £32,656,946. This results in a Band D Council Tax of £1,098.71 for 2014/15 (£1,077.22 in 2013/14).

Police and Crime Commissioner for Derbyshire

- 3.7 The Derbyshire Police and Crime Commissioner confirmed the precept on 17th February 2014 at £5,059,449. This results in a Band D Council Tax of £170.22 (£166.95 in 2013/14).

Derbyshire Fire and Rescue Service

- 3.8 Derbyshire Fire and Rescue Authority met on 13th February 2014 and set their precept at £2,034,427. This results in a Band D Council Tax of £68.45 (£67.17 in 2013/14).

Overall Council Tax level 2014/15

- 3.9 The recommendations of the Finance and Management Committee for District Council services are set out in the formal Council Tax Resolution in **Appendix 1**. If this resolution is approved, the total Band D Council Tax for 2014/15 will be as follows:

Overall Band D Council Tax	2013 /14 £:p	2014 /15 £:p	Increase £:p	Increase %
South Derbyshire District Council	150.25	150.25	0.00	0.00%
Derbyshire County Council	1,077.22	1,098.71	21.49	1.99%
Police and Crime Commissioner for Derbyshire	166.95	170.22	3.27	1.96%
Derbyshire Fire and Rescue Service	67.17	68.45	1.28	1.91%
Sub-total	1,461.59	1,487.63	26.04	1.78%
All Parish Councils (Average)	28.77	28.45	-0.32	-1.11%
TOTAL	1,490.36	1,516.08	25.72	1.73%

The Resolutions

3.10 An explanation of the resolutions in **Appendix 1** is provided below.

Resolution 1 - Council Tax Base

3.11 This is the District Council's Tax Base, which was approved by the Finance and Management Committee at its meeting held on the 16th January 2014. The Tax Base was set at **29,723** and is known as **Item T**.

Resolution 2 – The Council Tax Requirement (CTR)

3.12 This is the amount of revenue expenditure to be met from Council Tax. It is the Council's Band D rate (excluding Parishes) multiplied by its Council Tax Base, as follows:

$$£150.25 * 29,723 = \underline{\underline{£4,465,881}}$$

Resolution 3 (a)

3.13 This is the Council's estimated gross expenditure for 2014/15 including the Housing Revenue Account and Parish Precepts and totals £49,955,890.

Resolution 3 (b)

3.14 This is the Council's estimated income for 2014/15. It includes all fees and charges, together with housing rents, government grants, contributions from reserves and any estimated surplus on the Collection Fund. The total is £44,883,535.

Resolution 3 ©

3.15 This is the difference between 3 (a) and 3 (b), i.e. £5,072,355 and is known as **Item R**. It represents the CTR for the year of £4,465,881 (Resolution 2) together with Parish Precepts of £606,474.

Resolution 3 (d)

- 3.16 This is the basic amount of Council Tax for 2014/15, including Parish Precepts and is item R divided by item T. i.e.

$$£5,072,355 / 29,723 = \underline{\underline{£170.65}}$$

Resolution 3 (e)

- 3.17 This is the total amount of Parish Precepts as detailed in Appendix 2, i.e. £606,474.

Resolution 3 (f)

- 3.18 This is the basic amount of Council Tax for areas where no Parish Precept applies, i.e.

$$£170.65 - (£606,474 / 29,723) = \underline{\underline{£150.25}}$$

Resolutions 4 and 5

- 3.19 These confirm the precepts levied by Parish Councils together with those notified to the Council by the County, Police and Fire authorities. The equivalent tax rates by property band are shown in **Schedules A and B**.

Resolution 6

- 3.20 This is the aggregate amount of Council Tax for South Derbyshire as detailed in **Schedule C**.

Resolution 7

- 3.21 Schedule 5 of the Localism Act 2011, makes provision for a referendum to be held if an authority increases its Council Tax by an amount exceeding principles determined by the Secretary of State.
- 3.22 The Secretary has determined that for 2014/15, a Council Tax will be deemed excessive if, compared with 2013/14 the increase is at, or exceeds **2%**, for South Derbyshire District Council (excluding other preceptors).
- 3.23 As shown in the table in **paragraph 3.9**, the District's Council Tax rate will not increase following the recommendation of the Finance and Management Committee on 20th February 2014, to freeze the current rate.
- 3.24 Therefore, under the principles set out by the Secretary of State, the Council's increase is not excessive.
- 3.25 It should be noted that Parish Councils are not subject to these restrictions for 2014/15.

The Council is recommended to resolve as follows:

1. It be noted that on 16th January 2014, the Finance and Management Committee calculated the Council Tax Base 2014/15:
 - (a) For the whole area as 29,723 (Item T in the formula in Section 31B of the Local Government Finance Act 1992, as amended by the Localism Act 2011).
 - (b) For dwellings in those parts of its area to which a Parish Precept relates as 20,444.
2. Calculate that the Council Tax Requirement for the Council's own purpose for 2014/15 (excluding Parish Precepts) is £4,465,881.
3. That the following amounts be calculated for the year 2014/15 in accordance with Sections 31 and 36 of the Localism Act 2011:

(a) £49,955,890

Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (2) of the Act taking into account all precepts issued to it by Parish Councils.

(b) £44,883,535

Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (3) of the Act.

(c) £5,072,355

Being the amount by which the aggregate of 3(a) above exceeds the aggregate of 3(b) above, calculated by the Council in accordance with Section 31A (4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31B of the Act).

(d) £170.65

Being the amount at 3(c) above (Item R) all divided by Item T (1a above) calculated by the Council in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year (including Parish Precepts).

(e) £606,474

Being the aggregate amount of all Parish Precepts referred to in Section 34 (1) of the Act.

(f) £150.25

Being the amount at 3 (d) above less the result given by dividing the amount at 3 (e) above by Item T (1a above) calculated by the Council in accordance with Section 34 (2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish Precept relates.

4. To note that Parish Councils have issued precepts to the Council in accordance with Section 41 of Local Government Finance Act 1992 for each category of dwellings in the Council's area as indicated in **Schedule A** of this Appendix.
5. To note that the County Council, the Police and Crime Commissioner and the Fire and Rescue Service for Derbyshire, have issued Precepts to the Council in accordance with Section 40 of the Local Government Finance Act 1992 for each category of dwellings in the Council's area as indicated in **Schedule B** of this Appendix.
6. That the Council, in accordance with Sections 30 and 36 of the Local Government Finance Act 1992, hereby sets the aggregate amounts shown in **Schedule C** of this Appendix, as the amounts of Council Tax for 2014/15 for each part of its area and for each of the categories of dwellings, this being the aggregate of Schedules A and B.
7. That in accordance with Section 52 (ZB) of the Local Government Finance Act 1992, the Council determines that the amount of council tax shown at 3 (f) above of £150.25 being unchanged from 2013/14 is not excessive and therefore there is no requirement for a local referendum.

ANALYSIS OF PARISH PRECEPTS, TAX BASE AND BAND D RATES

Parish	Precept 2013/14 £	Precept 2014/15 £	Tax Base 2013/14	Tax Base 2014/15	Band D 2013/14 £	Band D 2014/15 £	LCTS Grant 2013/14 £	LCTS Grant 2014/15 £
Aston-on-Trent	28,060	28,060	669	673	41.94	41.69	1,317	1,317
Barrow-on-Trent	8,624	8,800	229	234	37.66	37.61	452	452
Bretby	3,600	3,673	402	406	8.96	9.05	73	73
Burnaston	12,465	12,613	671	680	18.58	18.55	148	148
Castle Gresley	18,389	18,389	473	471	38.88	39.04	2,876	2,876
Church Broughton	5,080	7,000	233	235	21.80	29.79	151	151
Coton-in-the-Elms	6,482	6,482	252	256	25.72	25.32	989	989
Dalbury Lees	2,300	1,500	117	120	19.66	12.50	102	102
Egginton	9,260	9,715	259	257	35.75	37.80	199	199
Elvaston	10,080	10,820	703	698	14.34	15.50	210	210
Etwall	36,140	37,094	969	987	37.30	37.58	2,751	2,751
Findern	18,000	18,000	619	622	29.08	28.94	1,135	1,135
Foston & Scropton	8,567	8,567	233	241	36.77	35.55	433	433
Hartshorne	7,800	7,800	1,002	1,027	7.78	7.59	1,783	1,783
Hatton	30,000	30,600	813	806	36.90	37.97	2,100	2,100
Hilton	130,000	132,000	2,548	2,590	51.02	50.97	5,484	5,484
Linton	29,800	30,545	632	626	47.15	48.79	3,325	3,325
Melbourne	30,180	40,960	1,763	1,818	17.12	22.53	2,568	2,568
Netherseal	9,200	9,300	311	319	29.58	29.15	1,141	1,141
Newton Solney	4,400	4,400	273	281	16.12	15.66	171	171
Overseal	25,550	26,000	771	771	33.14	33.72	2,801	2,801
Repton	14,190	14,472	984	1,011	14.42	14.31	693	693
Rosliston	5,950	5,950	256	255	23.24	23.33	378	378
Shardlow & Great Wilne	15,269	15,269	404	413	37.79	36.97	1,399	1,399
Smisby	3,694	3,858	121	122	30.53	31.62	164	164
Stenson Fields	5,800	3,350	1,098	1,085	5.28	3.09	736	736
Ticknall	10,800	11,500	290	290	37.24	39.66	822	822
Walton-on-Trent	5,630	5,649	296	297	19.02	19.02	607	607
Weston-on-Trent	13,000	12,500	465	473	27.96	26.43	535	535
Willington	54,412	36,608	852	858	63.86	42.67	4,392	4,392
Woodville	40,500	45,000	1,492	1,522	27.14	29.57	3,692	3,692
TOTAL PRECEPTS / AVERAGE BAND D	603,222	606,474	20,200	20,444	28.77	28.45	43,627	43,627

Section 25 Report (under the Local Government Act 2003)

1. In their role as the Council's Section 151 (Chief Finance) Officer, the Director of Finance and Corporate Services, is required to provide an overall opinion on the robustness of the estimates included in budgets and the adequacy of Council reserves. The commentary is set out in the sections that follow.

Comments of the Chief Finance Officer

2. This report and that considered on 16th January 2013, highlights the risks and uncertainties surrounding the Council's financial plans and in particular, future Government grant levels and the general economic situation beyond 2015/16.
3. It is considered that estimates of expenditure are prudent in that they provide for inflation and other known variations, together with provisions that recognise potential cost pressures due to the potential growth of the District. The Budget for 2014/15 and forward projections are based on the most up-to-date economic forecasts for inflation and interest rates, etc.
4. In addition, a realistic but prudent view has been taken regarding projected income levels from fees, charges and short-term investments. This also includes the likely effects of future funding in the form of Retained Business Rates and the New Homes Bonus.
5. The compilation of detailed budgets has been undertaken in conjunction with service managers, including wherever possible, a zero based approach for 2014/15. It is recognised that the Council has well established performance and budget monitoring arrangements in place to help ensure that Council finances are monitored effectively. This includes a quarterly report to this Committee.
6. The Council's Financial Strategy directs the Council to plan its spending over a 5-year rolling period for the General Fund and 10 years for the Housing Revenue Account. This provides an indication of the sustainability of spending plans and allows sufficient time in which remedial action can be implemented to address any issues in a planned and timely manner.
7. The following table shows the projected level of revenue reserves over this planning period, 2014 to 2019.

Projected Level of Revenue Reserves

Revenue Reserves	March 2014 £'000	March 2015 £'000	March 2016 £'000	March 2017 £'000	March 2018 £'000	March 2019 £'000
General Fund	4,492	4,160	3,693	3,163	2,452	1,542
Housing Revenue Account	2,114	1,917	1,910	2,027	2,027	2,027
Other Earmarked Reserves	3,526	3,049	2,634	2,320	1,920	1,895
Total - Projected Reserves	10,132	9,126	8,237	7,510	6,399	5,464

Note, the balance on the HRA is after the apportionment of central costs from the General Fund as detailed in the report

8. The Council, based on the recommendation of the Chief Finance Officer, has approved to set a minimum (contingency) level of General Reserves of £1m on both the General Fund and Housing Revenue Accounts. This meets the requirements of the Local Government Act 2003.

General Fund

9. The previous table shows that the level of reserves on the General Fund is currently healthy compared to the minimum target of £1m and are sustainable over the life of the MTFP. However, without corrective action to finance the projected budget deficit, they will be drawn down to support the base budget.
10. This is not considered to be a sustainable solution especially given the longer-term deficit, the continuing uncertainty of future funding, together with other potential risks and pressures. The MTFP shows that the Council still needs to generate further budget savings on the General Fund in order to maintain a sustainable financial position.
11. Although the level of balances allows on-going spending to be financed in the short-term, the latest projection shows an increasing budget deficit over the planning period with reserves falling quite rapidly in the medium term.
12. As a growth area, income from planning fees, etc. could increase. However, this cannot be guaranteed and this income can fluctuate significantly from year to year. Therefore, the base budget should be reviewed when the impact of growth that arises from the development of the Local Plan in particular, is known.
13. Future projections for core funding in the Business Rates Retention System, have taken into account the latest forecasts for national control totals. Even with anticipated increases in New Homes Bonus and Business Rates income, overall funding is expected to reduce until 2018/19 in accordance with the latest forecasts from the *Office of Budget Responsibility*.
14. In order for a sustainable position to be achieved in the medium term, it is important that the estimated deficit in 2015/16 is corrected and the base

budget reduced by a further **£175,000 per year before next year's budget round.**

15. This level of budget savings may not completely meet the longer term budget deficit and additional savings may need to be made over the life of the MTFP; this will be kept under review. Based on this updated projection, General Fund expenditure is still greater than income in the medium term.
16. The does have a history of under spending on its General Fund. This is reviewed each year and budgets adjusted accordingly. However, future under spends are not guaranteed and therefore, should not be relied upon.

Housing Revenue Account (HRA)

17. The overall financial position on the HRA continues to remain positive. If the financial plan regarding debt management and repayment, together with projected rent increases in particular is followed, then the HRA should remain sustainable.
18. Under the self-financing, the HRA is less influenced by external factors unless there was to be a significant change to this framework. Financial risks are lower if fixed budgets for repairs and capital investment are met.
19. It is noted that funding provided to the HRA for Supported Housing may come under pressure and this will need to be kept under review. The 10-year plan allows for issues and remedial action to be addressed if there is any significant change.

Earmarked Reserves

20. The Council also maintains several reserves that are used to meet one-off/known commitments or to defray expenditure over a number of years, for example, ICT upgrades, vehicle replacements and grounds maintenance from Section 106 contributions.
21. It is considered that current reserves will remain sufficient overall to meet commitments over the life of the current MTFP. Reserves held to finance on-going community and sports development spending, will need to be kept under careful review if external and partnership contributions reduce.

Risk Analysis

22. The following table summarises the key risks and issues detailed in the report and during this particular Budget Round; it assesses the potential impact upon the Council's reserves as projected in the updated MTFP.

Factor	Issue	Mitigation	Effect on Reserves
Council Tax and the Collection Fund Balance	<ul style="list-style-type: none"> Collection rates reduce due to the economic climate Demand for Council Tax Support increases when resources are fixed. Empty properties increase reducing New Homes Bonus 	<ul style="list-style-type: none"> "In built" surplus in the Collection Fund. Local growth is continuing and even at a moderate pace is beneficial. Council Tax liable on empty properties which has increased income and incentivised use/occupation. 	<p>Medium</p> <p>Only 11% of the Balance is transferred to the Council's General Fund. In addition, effect is not immediate and costs can be spread.</p>
Growth	<ul style="list-style-type: none"> A key factor in influencing future levels of grant funding under the business rates redistribution system and NHB. The number of local businesses declines which reduces base income. Affects Council Tax income and other income streams such as Development Control (Planning) 	<ul style="list-style-type: none"> The MTFP projects growth at 2% per year for Business Rates and 1% for the Council Tax Base; these rates are considered realistic and prudent based on recent years. Income budgets for planning, land charges, etc. forecast no increase on current base level. 	<p>High</p> <p>This could affect reserves either way. Growth is a determining factor for the Council's income - and expenditure – and is subject to external factors.</p> <p>This will directly impact on the General Fund.</p>
Budget Savings	<ul style="list-style-type: none"> These need to be made and sustained over the medium-term – but they are delayed beyond 2015/16. 	<ul style="list-style-type: none"> Current level of reserves allows planned action to be taken. Continuing efficiency and transformation programme in place. 	<p>High</p> <p>Directly impacts on the General Fund and if action is delayed, this will affect the MTFP further. However, this is an issue more under the Council's control.</p>
Budget Overspend	<ul style="list-style-type: none"> Unexpected costs or loss of income; there are on-going cost pressures as identified in the report for both the General fund and HRA. 	<ul style="list-style-type: none"> Current level of reserves is healthy and MTFP allows contingencies for inflation and growth, etc. The base budget has been scrutinised and monitoring arrangements in place allow early identification of issues. 	<p>Medium</p>
General Economic Conditions	<ul style="list-style-type: none"> Higher price increases on key costs such as fuel and utilities. Interest rates affect investment returns and debt payments. 	<ul style="list-style-type: none"> Central inflation contingency for price increases. The General Fund is currently "debt free" and not subject to 	<p>Low</p>

		movement in interest rates. <ul style="list-style-type: none"> • The HRA debt is largely fixed and at low interest rates. • Sufficient balances allow “internal borrowing” if required. • Budgeted income from short-term investments is low and insignificant now in the Base Budget. 	
External Funding	<ul style="list-style-type: none"> • Contributions from other agencies and partner organisations continue to fall. This mainly affects services such as Community Development and Supported Housing. 	<ul style="list-style-type: none"> • Some protection in earmarked reserves covering leisure and community development. • Current level of reserves allows planned action to be taken. 	Medium

Consultation and Provision of Information

- 23 The information and broad budget proposals, together with details on where the Council spends its money, have been presented across the District. Specifically, this has been undertaken via:
- Local Area Forums
 - Consultation with the local businesses, together with the Community and Voluntary Sector, including a Special Finance Committee on 27th January 2014.
- 24 In addition, the proposals have been subject to the Council’s scrutiny process. A separate report by the Overview and Scrutiny Committee is included elsewhere on the Agenda.
- 25 Although there were many questions and queries, no substantive issues were raised. A record of all discussions has been minuted at each Area Forum, at the Overview and Scrutiny Committees on 22nd January and 12th February 2014, together with the Finance and Management Committee on 27th January.

APPENDIX 4

LIST OF PRUDENTIAL INDICATORS 2013/14 TO 2018/19

Estimated Capital Expenditure	2013/14 £	2014/15 £	2015/16 £	2016/17 £	2017/18 £	2018/19 £
General Fund	3,264,834	1,277,595	405,100	1,020,000	140,000	0
HRA	5,925,717	6,289,200	6,227,200	6,227,200	4,179,562	4,179,562
TOTAL	9,190,551	7,566,795	6,632,300	7,247,200	4,319,562	4,179,562
Financed By						
Government Grants	273,717	281,000	281,000	281,000	281,000	281,000
Major Repairs Reserve	5,500,000	5,500,000	5,500,000	5,500,000	3,452,362	3,452,362
External / Partnership	1,299,467	272,000	330,000	600,000	0	0
Revenue Contributions	1,144,367	296,800	286,800	286,800	286,800	286,800
Earmarked Reserves	58,000	772,595	55,100	420,000	140,000	0
Capital Reserves	0	159,400	159,400	159,400	159,400	159,400
Capital Receipts	915,000	285,000	20,000	0	0	0
TOTAL	9,190,551	7,566,795	6,632,300	7,247,200	4,319,562	4,179,562

Expected CFRs	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000
General Fund	5,757	5,410	5,084	4,771	4,470	4,182
HRA	62,860	62,860	62,860	62,860	62,860	62,860
TOTAL	68,617	68,270	67,944	67,631	67,330	67,042

Expected CFRs	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000
CFR b/fwd	69,175	68,617	68,270	67,944	67,631	67,330
Add Net Financing	0	0	0	0	0	0
Repayment of Debt	-305	-7	0	0	0	0
Less MRP	-253	-230	-216	-203	-191	-179
Less VRP	0	-110	-110	-110	-110	-110
CFR c/fwd	68,617	68,270	67,944	67,631	67,330	67,042
General Fund Proportion	5,757	5,410	5,084	4,771	4,470	4,182
HRA Proportion	62,860	62,860	62,860	62,860	62,860	62,860

Debt Limits	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000
Authorised Limit - General Fund	5,757	5,410	5,084	4,771	4,470	4,182
Authorised Limit - HRA	66,853	66,853	66,853	66,853	66,853	66,853
Operational Boundary	63,458	63,450	63,450	63,450	63,450	63,450

Cost of Servicing Debt	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Net Interest Received - Gen Fund	-£22,950	-£33,358	-£25,570	-£34,381	-£42,573	-£29,483
Estimated Band D Properties	29,359	29,723	30,023	30,323	30,623	30,923
Cost per Band D Property	-£0.78	-£1.12	-£0.85	-£1.13	-£1.39	-£0.95
Estimated Net Interest - HRA	£1,564,005	£1,559,413	£1,671,375	£1,781,686	£1,864,878	£1,948,288
Estimated Dwellings	3,007	2,994	2,989	2,984	2,979	2,974
Annual Cost per Dwelling	£520	£521	£559	£597	£626	£655

Financing Ratios	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
General Fund						
Council Tax Income	£4,411,190	£4,485,881	£4,576,066	£4,667,608	£4,760,525	£4,854,835
Net Interest	-£22,950	-£33,358	-£25,570	-£34,381	-£42,573	-£29,483
Proportion	-0.52%	-0.74%	-0.56%	-0.74%	-0.89%	-0.61%
HRA						
Rent Income	11,682,330	12,285,102	12,719,119	13,096,610	13,522,249	13,961,722
Net Interest	£1,564,005	£1,559,413	£1,671,375	£1,781,686	£1,864,878	£1,948,288
Proportion	13.39%	12.69%	13.14%	13.60%	13.79%	13.95%

Cost of Servicing Debt (per year)	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Band D Council Tax	-£0.78	-£1.12	-£0.85	-£1.13	-£1.39	-£0.95
Per Council Dwelling	£520	£521	£559	£597	£626	£655

Usable Reserves	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000
General Fund	4,492	4,155	3,637	3,014	2,161	1,057
Earmarked Reserves	3,526	3,049	2,634	2,320	1,920	1,895
HRA	2,114	1,917	1,910	2,027	2,027	2,027
Capital Receipts Reserve	1,997	2,062	1,592	892	517	392
TOTAL	12,128	11,182	9,772	8,252	6,624	5,371