
REPORT TO:	COUNCIL	AGENDA ITEM: 14
DATE OF MEETING:	4th MARCH 2013	CATEGORY:
REPORT FROM:	CHIEF EXECUTIVE	OPEN
MEMBERS CONTACT POINT:	CHIEF FINANCE OFFICER KEVIN STACKHOUSE (01283 595811) kevin.stackhouse@south-derbys.gov.uk	DOC: u/ks/council tax and precepts/council tax setting/report 13-14
SUBJECT:	COUNCIL TAX SETTING 2013/14	REF:
WARD(S) AFFECTED:	ALL	TERMS OF REFERENCE:

1.0 Recommendations

- 1.1 That the formal council tax resolution at **Appendix 1** is approved.
- 1.2 That the report of the Section 151 (Chief Finance) Officer at **Appendix 3** is noted.
- 1.3 That the Prudential Indicators detailed in **Appendix 4** are 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 2013/14. 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 21st February 2013.
- 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 21st February 2013. They form part of the Treasury Management (Borrowing and Investment) Strategy also approved by that Committee for 2013/14.

2.5 The Council Tax for District (South Derbyshire) Services is based on budgeted spending levels for 2013/14, as recommended by the Finance & Management Committee on 21st February 2013.

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 2013/14.

3.0 Executive Summary

- 3.1 The Council is required to calculate a Council Tax Requirement (CTR) for the forthcoming financial year. 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 2013/14 as notified to the Council under Section 41 of the Local Government Finance Act 1992 are detailed in **Appendix 2** and total £603,222.
- 3.4 The increase in the average Band D Council Tax for Parish Councils is 7.22% and results in an average Band D Council Tax figure of £28.77 for 2013/14 (£26.83 in 2012/13).

Derbyshire County Council

- 3.6 Derbyshire County Council met on 6th February 2013 and set their precept at £31,626,116. This results in a Band D Council Tax of £1,077.22, the same rate as 2012/13.

Derbyshire Police Authority

- 3.7 Derbyshire Police Authority met on 18th February 2013 and set their precept at £4,901,485. This results in a Band D Council Tax of £166.95 (£163.74 in 2012/13).

Derbyshire Fire and Rescue Authority

- 3.8 Derbyshire Fire and Rescue Authority met on 21st February 2013 and set their precept at £1,971,918. This results in a Band D Council Tax of £67.17, the same rate as 2012/13.

Overall Council Tax level 2013/14

- 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 2013/14 will be as follows:

Overall Band D Council Tax	2012 /13 £:p	2013 /14 £:p	Increase £:p	Increase %
South Derbyshire District Council	150.25	150.25	0.00	0.00%
Derbyshire County Council	1,077.22	1,077.22	0.00	0.00%
Derbyshire Police Authority	163.74	166.95	3.21	1.96%
Derbyshire Fire and Rescue Authority	67.17	67.17	0.00	0.00%
Sub-total	1,458.38	1,461.59	3.21	1.96%
Parish Council (Average)	26.83	28.77	1.94	7.22%
TOTAL	1,485.21	1,490.36	5.15	9.18%

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 17th January 2013. It includes the estimated effect of discounts under the new Local Council Tax Support Scheme, together with additional Council Tax chargeable on empty properties. The Tax Base was set at **29,359** 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:

$$£150.25 * 29,359 = \underline{\underline{£4,411,190}}$$

Resolution 3 (a)

3.13 This is the Council's estimated gross expenditure for 2013/14 including the Housing Revenue Account and Parish Precepts and totals £52,815,521.

Resolution 3 (b)

3.14 This is the Council's estimated income for 2013/14. 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 £47,801,109.

Resolution 3 ©

3.15 This is the difference between 3 (a) and 3 (b), i.e. £5,014,412 and is known as **Item R**. It represents the CTR for the year of £4,411,190 (Resolution 2) together with Parish Precepts of £603,222.

Resolution 3 (d)

- 3.16 This is the basic amount of Council Tax for 2013/14, including Parish Precepts and is item R divided by item T. i.e.

$$£5,014,412 / 29,359 = \underline{\underline{£170.80}}$$

Resolution 3 (e)

- 3.17 This is the total amount of Parish Precepts as detailed in Appendix 2, i.e. £603,222.

Resolution 3 (f)

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

$$£170.80 - (£603,222 / 29,359) = \underline{\underline{£150.25}}$$

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 band (categories of property) 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 2013/14, a Council Tax will be deemed excessive if, compared with 2012/13 the increase 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 21st February 2013, 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 2013/14.

The Council is recommended to resolve as follows:

1. It be noted that on 17th January 2013, the Finance and Management Committee calculated the Council Tax Base 2013/14:
 - (a) For the whole area as 29,359 (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 shown in **Appendix 2**.
2. Calculate that the Council Tax Requirement for the Council's own purpose for 2013/14 (excluding Parish Precepts) is £4,411,190.
3. That the following amounts be calculated for the year 2013/14 in accordance with Sections 31 and 36 of the Localism Act 2011:
 - (a) £52,815,521

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) £47,801,109

Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (3) of the Act.
 - (c) £5,014,412

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) £170.80

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) £603,222

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 Authority and the Fire and Rescue Authority, 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 2013/14 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 2012/13 **is not** excessive and therefore there is no requirement for a local referendum.

APPENDIX 2

ANALYSIS OF PARISH PRECEPTS, TAX BASE AND BAND D RATES

Parish	Precept 2012/13 £	Precept 2013/14 £	Tax Base 2012/13	Tax Base 2013/14	Band D 2012/13 £	Band D 2013/14 £	CTSS Grant £
Aston-on-Trent	29,000	28,060	691	669	41.97	41.94	-940
Barrow-on-Trent	9,000	8,624	239	229	37.66	37.66	-377
Bretby	3,544	3,600	410	402	8.64	8.96	-73
Burnaston	12,740	12,465	677	671	18.82	18.58	-110
Castle Gresley	20,915	18,389	538	473	38.88	38.88	-2,526
Church Broughton	4,725	5,080	241	233	19.61	21.80	-151
Coton-in-the-Elms	6,318	6,482	297	252	21.27	25.72	-968
Dalbury Lees	2,300	2,300	122	117	18.85	19.66	-102
Egginton	9,102	9,260	261	259	34.87	35.75	-60
Elvaston	10,000	10,080	718	703	13.93	14.34	-210
Etwall	37,183	36,140	1,022	969	36.38	37.30	-1,914
Findern	18,000	18,000	657	619	27.40	29.08	-1,053
Foston & Scropton	9,000	8,567	245	233	36.73	36.77	-433
Hartshorne	9,600	7,800	1,217	1,002	7.89	7.78	-1,696
Hatton	20,400	30,000	903	813	22.59	36.90	-2,032
Hilton	105,000	130,000	2,658	2,548	39.50	51.02	-4,339
Linton	29,800	29,800	709	632	42.03	47.15	-3,241
Melbourne	28,743	30,180	1,888	1,763	15.22	17.12	-1,898
Netherseal	10,100	9,200	346	311	29.19	29.58	-1,024
Newton Solney	4,400	4,400	284	273	15.49	16.12	-171
Overseal	28,000	25,550	845	771	33.14	33.14	-2,437
Repton	14,400	14,190	1,027	984	14.02	14.42	-609
Rosliston	5,950	5,950	269	256	22.12	23.24	-289
Shardlow & Great Wilne	16,403	15,269	434	404	37.79	37.79	-1,134
Smisby	3,694	3,694	126	121	29.32	30.53	-135
Stenson Fields	7,500	5,800	1,207	1,098	6.21	5.28	-680
Ticknall	11,500	10,800	309	290	37.22	37.24	-710
Walton-on-Trent	6,200	5,630	326	296	19.02	19.02	-569
Weston-on-Trent	13,000	13,000	483	465	26.92	27.96	-481
Willington	54,412	54,412	925	852	58.82	63.86	-4,274
Woodville	33,000	40,500	1,637	1,492	20.16	27.14	-2,926
TOTAL PRECEPTS / AVERAGE BAND D	573,929	603,222	21,711	20,200	26.83	28.77	-37,563

Section 25 Report (under the Local Government Act 2003)

The Council's Section 151 (Chief Finance) Officer 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. This was noted by the Finance and Management Committee on 21st February 2013.

Comments of the Chief Finance Officer

1. Reports to the Finance Committee on 17th January and 21st February 2013, highlighted the risks and uncertainties surrounding the Council's financial plans and in particular, future Government grant levels and the continuing effects of the economic situation.
2. 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 Growth of the District. The Budget for 2013/14 and forward projections are based on the most up-to-date economic forecasts for inflation and interest rates, etc.
3. In addition, a realistic but prudent view has been taken regarding projected income levels from fees, charges and short-term investments. This includes the likely effects of future funding in the form of Retained Business Rates and the New Homes Bonus.
4. The compilation of detailed budgets has been undertaken in conjunction with service managers, including wherever possible, a zero based approach for 2013/14.
5. The Council has established performance and budget monitoring arrangements in place to help ensure that Council finances are monitored effectively. This includes a quarterly report to the Finance and Management 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, i.e. 2013 to 2018.

Projected Level of Revenue Reserves

FUND	MARCH 2013 £'000	MARCH 2014 £'000	MARCH 2015 £'000	MARCH 2016 £'000	MARCH 2017 £'000	MARCH 2018 £'000
General Fund Reserves	3,537	3,108	2,663	1,787	700	-575
Housing Revenue Account	2,416	2,297	2,371	2,696	3,026	3,026
Other Earmarked Reserves	3,345	3,449	2,597	2,277	1,877	1,367

8. The Council, based on the recommendation of the Chief Finance Officer, has approved to set a minimum level of General Reserves of £1m on both the General Fund and Housing Revenue Accounts.

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. Over the MTFP, reserves will be drawn down to finance the budget deficit in the short term and to meet other costs as follows:

Service/Cost	Amount £'000	Comment
Pay and Grading Review	420	One-off transitional protection costs
Pay and Grading Review	130	On-going costs following implementation
Waste Collection - Growth	100	On-going costs from 2014/15
District Election	125	One-off in May 2015
Land Charges	100	Refund of Property Searches
Vehicle Replacements	250	One-off in 2016/17 pending capital receipts

10. The MTFP shows that the Council will need to generate further budget savings on the General Fund in order to maintain a sustainable financial position. Although the level of balances allows on-going spending to be financed in the short-term, the updated projection shows an increasing budget deficit over the planning period with reserves falling quite rapidly in the medium term.
11. The fairly healthy position in 2012/13, allows a period to enable the financial challenge to be addressed in a planned and timely fashion. However, the longer the time taken to implement corrective action, the greater the challenge will inevitably become.
12. Income projections for planning fees, etc. have once again been scaled back, but as a growth area, there is an expectation that this could improve the situation in the future. However, this cannot be guaranteed and budgeted for in the current economic climate.
13. Future projections for funding in the new 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 2017/18 as the Government pursues its own fiscal strategy. The outcome of CSR 2013 may impact further.

14. Target budget savings of £300,000 per year from 2013/14 have therefore been recommended and accepted.
15. The Council 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, cannot be relied upon.

HRA

16. The overall financial situation for the HRA continues to be much more positive. If the financial plan regarding debt management and repayment, together with projected rent increases is executed, then the HRA will continue to generate sufficient resources for on-going investment.
17. The current general HRA reserve will be utilised over the next 4 years. However, it is still projected to be around £3m by 2017 where after, the HRA moves into surplus to generate funds for debt repayment.
18. This higher reserve balance potentially provides opportunities to utilise additional funds and this will be considered by the Housing and Community Services during 2013/14.

Earmarked Reserves

19. 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.
20. 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

21. The financing of local government is entering a period of substantial change. The following table summarises the key risks and issues identified and assesses the potential impact upon the Council's reserves, as projected in the updated MTFP.

Factor	Issues	Mitigation	Effect on Reserves
Collection Fund Balance	<ul style="list-style-type: none"> • Introduction of LCTSS and BRRS reduces collection rates. • Demand for Council Tax Support increases when resources are fixed. • Local businesses disappear which reduces rating income. • Empty properties increase reducing Council Tax income and 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. • Benefit protection being extended for claimants entering work which should reduce longer term cost. • Additional Council Tax now liable on empty properties which will increase income and incentivise occupation. 	<p>Medium</p> <p>Only 12% 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"> • Now a key factor in influencing future levels of grant under the new financial system for councils. • Affects Council Tax income and other income streams such as planning. 	<ul style="list-style-type: none"> • The MTFP projects growth at 0.75% per year for Business Rates and 1% for the Council Tax Base – these rates are considered prudent based on recent years. • Income budgets for planning, land charges, etc. forecast no increase on revised base level. 	<p>High</p> <p>This could affect reserves either way. Growth will be much more of a determining factor for the Council's income - and expenditure – and is subject to external factors. This will directly impact on the General Fund.</p>
CSR 2013	<ul style="list-style-type: none"> • Overall funding for shire district councils is reduced further. 	<ul style="list-style-type: none"> • The MTFP forecasts further reductions but this could change. 	<p>High</p> <p>If further reductions are made this will have consequences for the longer term financial position.</p>
Budget Savings	<ul style="list-style-type: none"> • These need to be made and sustained over the medium-term – they are delayed beyond 2013/14. 	<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 under the Council's control.</p>
Budget Overspend	<ul style="list-style-type: none"> • Unexpected costs and there are on-going cost pressures as identified in the report. 	<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 movement in interest rates. • Sufficient balances allow “internal borrowing” if required. • Budgeted income from short-term investments is low and insignificant now in the Base Budget. 	Low
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Consultation and Provision of Information

22. 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 Community and Voluntary Sector, including a Special Finance Committee on 28th January 2013.
 - Meetings with members of the local business community
23. In addition, the proposals have been subject to the Council’s scrutiny process. A separate report by the Overview and Scrutiny Committee was considered by the Finance and Management Committee on 21st February.

APPENDIX 4

LIST OF PRUDENTIAL INDICATORS 2012/13 TO 2017/18

Estimated Capital Expenditure	2012/13 £	2013/14 £	2014/15 £	2015/16 £	2016/17 £	2017/18 £
General Fund	2,725,525	2,453,000	735,000	600,000	850,000	850,000
HRA	4,851,219	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000
TOTAL	7,576,744	7,953,000	6,235,000	6,100,000	6,350,000	6,350,000

Financed By

Government Grants	426,225	250,000	250,000	250,000	250,000	250,000
Major Repairs Reserve	4,514,175	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000
External / Partnership	1,510,528	1,268,000	200,000	330,000	600,000	600,000
Revenue Contributions	0	0	0	0	0	0
Earmarked Reserves	26,225	0	0	0	0	0
Capital Reserves	310,819	0	0	0	0	0
Capital Receipts	788,772	935,000	285,000	20,000	0	0
TOTAL	7,576,744	7,953,000	6,235,000	6,100,000	6,350,000	6,350,000

Expected CFRs	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
General Fund	6,315	6,062	5,820	5,587	5,364	5,149
HRA	62,860	62,860	62,860	62,860	62,860	62,860
TOTAL	69,175	68,922	68,680	68,447	68,224	68,009

Expected CFRs	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
CFR b/fwd	69,438	69,175	68,922	68,680	68,447	68,224
Add Net Financing	0	0	0	0	0	0
Less MRP	-263	-253	-242	-233	-223	-215
Less VRP	0	0	0	0	0	0
CFR c/fwd	69,175	68,922	68,680	68,447	68,224	68,009
General Fund Proportion	6,315	6,062	5,820	5,587	5,364	5,149
HRA Proportion	62,860	62,860	62,860	62,860	62,860	62,860

Debt Limits	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
Authorised Limit - General Fund	6,315	6,062	5,820	5,587	5,364	5,149
Authorised Limit - HRA	66,853	66,853	66,853	66,853	66,853	66,853
Operational Boundary	63,679	63,659	63,639	63,619	63,599	63,579

Cost of Servicing Debt	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Net Interest Received - Gen Fund	-£15,850	-£18,508	-£28,400	-£39,638	-£65,049	-£72,026
Estimated Band D Properties	32,194	29,359	29,659	29,959	30,259	30,559
Cost per Band D Property	-£0.49	-£0.63	-£0.96	-£1.32	-£2.15	-£2.36
Estimated Interest - HRA	£1,626,677	£1,626,677	£1,626,677	£1,986,677	£1,986,677	£1,986,677
Estimated Dwellings	3,036	3,032	3,028	3,023	3,018	3,013
Annual Cost per Dwelling	£536	£537	£537	£657	£658	£659

Financing Ratios	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
General Fund						
Council Tax Income	£4,837,149	£4,411,190	£4,567,671	£4,729,220	£4,895,991	£5,068,146
Net Interest	-£15,850	-£18,508	-£28,400	-£39,638	-£65,049	-£72,026
Proportion	-0.33%	-0.42%	-0.62%	-0.84%	-1.33%	-1.42%
HRA						
Rent Income	11,247,797	11,874,330	12,196,839	12,693,115	12,957,499	13,228,271
Net Interest	£1,626,677	£1,626,677	£1,626,677	£1,626,677	£1,626,677	£1,626,677
Proportion	14.46%	13.70%	13.34%	12.82%	12.55%	12.30%

Cost of Servicing Debt (per year)	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Band D Council Tax	-£0.49	-£0.63	-£0.96	-£1.32	-£2.15	-£2.36
Per Council Dwelling	£536	£537	£537	£657	£658	£659

Usable Reserves	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
General Fund	3,537	3,108	2,663	1,787	700	-575
Earmarked Reserves	3,345	3,449	2,597	2,277	1,877	1,367
HRA	2,416	2,297	2,371	2,696	3,026	3,026
Capital Receipts Reserve	0	2,174	1,039	554	334	134
TOTAL	9,298	11,028	8,669	7,314	5,937	3,953

Estimated Resources Available	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
TOTAL	9,298	11,028	8,669	7,314	5,937	3,953

Estimated Borrowing Compared to the CFR	2012/13 £'000	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000
Gross Borrowing - HRA	58,679	58,659	58,639	58,619	58,599	58,580
Gross Borrowing - General Fund	52	52	52	52	52	52
Gross Borrowing - Total	58,731	58,711	58,691	58,671	58,651	58,632
Total CFR	69,175	68,922	68,680	68,447	68,224	68,009