

GENERAL FUND MEDIUM TERM FINANCIAL PROJECTION (December 2014)

	Approved Budget 2014/15 £	Proposed Budget 205/16 £	Projection 2016/17 £	Projection 2017/18 £	Projection 2018/19 £	Projection 2019/20 £
BASE BUDGET - Net Service Expenditure (incl. Inflation)	10,680,884	10,944,858	10,985,562	11,201,341	11,473,421	11,751,791
Reverse out depreciation	-515,369	-645,650	-645,650	-645,650	-645,650	-645,650
Add in MRP	242,480	232,781	223,470	214,531	205,950	197,712
VRP - Green bins for recycling	109,663	109,663	109,663	109,663	109,663	109,663
Contribution to bad debts provision	20,000	0	0	0	0	0
Increase in Factory Site Rent (as per lease agreement)	0	0	-10,000	-5,000	-5,000	-5,000
Anticipated Change in Net Interest Received	0	0	-6,497	-27,586	-21,999	-22,321
Pay and Grading - on-going costs	34,000	35,000	35,000	35,000	35,000	35,000
Incremental Salary Increases	0	0	17,000	17,000	17,000	17,000
Leisure Management Contract - Reducing Subsidy (increase 2017 /18)	0	0	-15,195	-18,061	-18,061	-18,061
HRA Recharges	0	0	0	0	0	0
Pay and grading review - additional on going resources	130,000	130,000	130,000	130,000	130,000	130,000
Contingent Sum - Inflation	148,795	89,704	264,780	321,079	327,371	333,809
Contingent Sum - Growth	100,000	100,000	100,000	100,000	100,000	100,000
District Election May 2015	0	0	-125,000	-125,000	-125,000	-125,000
HRA Post	20,158	0	0	0	0	0
Restructure Savings	-77,616	0	0	0	0	0
Approved / Anticipated Future Changes	212,110	51,497	77,569	105,975	109,273	107,152
TOTAL ESTIMATED SPENDING	10,892,994	10,996,355	11,063,131	11,307,316	11,582,694	11,858,943

FINANCING

Revenue Support Grant	-2,563,000	-1,811,467	-1,378,000	-823,000	-811,000	-800,000
Share of redistributed business rates (after Tariff & Levies)	-2,248,000	-2,290,654	-2,374,000	-2,439,000	-2,506,000	-2,750,000
New Homes Bonus	-1,779,758	-2,322,405	-2,716,900	-2,728,626	-2,540,029	-2,162,835
Transfer to Homelessness	64,080	0	0	0	0	0
Payment to Parish Councils - Share of Council Tax Support Grant	43,627	43,627	43,627	43,627	43,627	43,627
Council Tax Freeze Grant 2014/15 and 2015/16	-49,648	-50,794	0	0	0	0
Council Tax Payers	-4,465,881	-4,598,852	-4,736,806	-4,878,438	-5,023,840	-5,173,108
Collection Fund Surplus	-20,000	-57,000	-20,000	-20,000	-20,000	-20,000

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Subsidy Administration Grant	0	0	34,223	65,024	89,322	104,688
Section 31 Grant	-24,000	0	0	0	0	0
TOTAL FINANCING	-11,042,580	-11,087,545	-11,147,855	-10,780,413	-10,767,920	-10,757,628
Surplus (-) / Deficit	-149,586	-91,189	-84,724	526,904	814,773	1,101,315
GENERAL FUND RESERVE						
Balance b/f	-5,910,090	-5,857,676	-5,728,865	-5,393,589	-4,776,685	-3,941,912
(Surplus)/Deficit	-149,586	-91,189	-84,724	526,904	814,773	1,101,315
Pay and Grading Review	0	200,000	150,000	70,000	0	0
Contribution to vehicle replacement fund (previously in cost of services)	20,000	20,000	20,000	20,000	20,000	20,000
Contribution to Pensions Reserve	182,000	0	0	0	0	0
Provision for Capital Funding	0	0	250,000	0	0	0
Balance c/f	-5,857,676	-5,728,865	-5,393,589	-4,776,685	-3,941,912	-2,820,597