

FINANCIAL STRATEGY

APPENDIX B

Line No.	Base 2012/13 £	Yr1 2013/14 £	Yr1 2013/14 £	Yr2 2014/15 £	Yr3 2015/16 £	Yr4 2016/17 £	
		as per section 5 of the report	as per recommendation				
1 Base budget brought forward (line 10)	7,529,105	7,529,105	7,529,105	7,830,178	7,380,552	7,187,223	
2 Budget pressures (as per Appendix A)		435,930	435,930	285,000	270,000	270,000	
3 Savings already identified (as per Appendix A)		(131,000)	(131,000)	(6,000)	(9,000)	0	
Council Tax Support - Parish element		119,453	119,453				
Homelessness Prevention - funded by a specific grant		50,000	50,000				
Further Savings Identified (as per Appendix G)			(173,310)				
4 Projected Net Expenditure:	7,529,105	8,003,488	7,830,178	8,109,178	7,641,552	7,457,223	
5 Government Formula Grant	3,074,762						
6 Localised Business Rates and Revenue Support Grant		3,000,923	3,000,923	2,542,032	2,338,669	2,174,963	
7 Council Tax income - No council tax increase has yet been modelled in for future years - a 50 Band D Equivalent increase in taxbase has been modelled in for future years	4,139,769	3,726,450	3,726,450	3,807,248	3,817,282	3,827,317	
8 1.9% Council Tax increase in 2013/14 as per recommendation			70,764				
8 Council Tax Freeze Grant for freezing council tax in 2013-14		41,946					
9 Collection Fund surplus	114,574	75,769	75,769	75,000	75,000	75,000	
Funding from New Homes Bonus	200,000	200,000	353,076	353,076	353,076	353,076	
Specific Grant - Council Tax Support Grant		553,196	553,196	553,196	553,196	553,196	
Specific Grant - Homelessness Prevention Funding		50,000	50,000	50,000	50,000	50,000	
10 Total Projected Income	7,529,105	7,648,284	7,830,178	7,380,552	7,187,223	7,033,552	
Budget gap per year							
11 (Projected Expenditure line 4 - Projected Income line 10)	0	355,204	0	728,626	454,329	423,671	
Cumulative Budget Gap if savings are not met each year assuming budget balanced as per recommendation (cumulative budget gap would total £3.52m over 4 years)				0	728,626	1,182,955	1,606,626
Cumulative Budget Gap if savings are not met each year assuming budget gap of £355,204 is not closed (cumulative budget gap would total £5.02m over 4 years)					1,084,016	1,580,477	2,004,335