

**FINANCIAL STRATEGY**

Line No.	<b>B1 - Council Tax is increased by 1.9% for 2014-15</b>	<b>Base 2013/14 £</b>	<b>Yr1 2014/15 £</b>	<b>Yr2 2015/16 £</b>	<b>Yr3 2016/17 £</b>	<b>Yr4 2017/18 £</b>
1	Base budget brought forward (line 10)	7,529,105	7,830,178	7,494,642	7,123,656	6,840,768
2	Budget pressures (as per Appendix A)	435,930	350,000	200,000	225,000	225,000
3	Savings already identified (as per Appendix A)	(131,000)	(381,553)	(209,000)	(930,000)	(230,000)
	Council Tax Support - Parish element	119,453				
	Homelessness Prevention - funded by a specific grant	50,000				
	Further Savings Identified	(173,310)				
<b>4</b>	<b>Projected Net Expenditure:</b>	<b>7,830,178</b>	<b>7,798,625</b>	<b>7,485,642</b>	<b>6,418,656</b>	<b>6,835,768</b>
5	Localised Business Rates and Revenue Support Grant (SFA - see 2.2)	3,604,119	3,168,131	2,680,836	2,278,711	1,936,904
6	<b>Council Tax income</b> - Council Tax increase of 1.9% has been modelled for 2014-15 and future years (TaxBase in 14/15 = 19,185.50)	3,797,214	3,923,435	4,039,744	4,158,981	4,281,186
7	Collection Fund surplus	75,769	0	0	0	0
8	Business Rates additional income		50,000	50,000	50,000	50,000
9	Funding from New Homes Bonus	353,076	353,076	353,076	353,076	353,076
<b>10</b>	<b>Total Projected Income</b>	<b>7,830,178</b>	<b>7,494,642</b>	<b>7,123,656</b>	<b>6,840,768</b>	<b>6,621,166</b>
	<b>Budget gap per year</b>					
<b>11</b>	(Projected Expenditure line 4 - Projected Income line 10)	<b>0</b>	<b>303,983</b>	<b>361,986</b>	<b>-422,112</b>	<b>214,602</b>

Cumulative Budget Gap (if savings are made as predicted in the Transformation Programme)		0	303,983	665,970	243,857	458,460
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An assumption of an additional 200 Band D equivalent properties per year has been included in the TaxBase and modelling above