

FINANCIAL STRATEGY

Line No.	B1 - Council Tax is increased by 1.9% for 2014-15	Base 2013/14 £	Yr1 2014/15 £	Yr2 2015/16 £	Yr3 2016/17 £	Yr4 2017/18 £
1	Base budget brought forward (line 10)	7,529,105	7,830,178	7,494,212	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)				
4	Projected Net Expenditure:	7,830,178	7,798,625	7,485,212	6,418,656	6,835,768
5	Localised Business Rates and Revenue Support Grant (SFA - see 2.2)	3,604,119	3,167,701	2,680,836	2,278,711	1,936,904
6	Council Tax income - 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
10	Total Projected Income	7,830,178	7,494,212	7,123,656	6,840,768	6,621,166
	Budget gap per year					
12	(Projected Expenditure line 4 - Projected Income line 10)	0	304,413	361,556	-422,112	214,602

Cumulative Budget Gap (if savings are made as predicted in the Transformation Programme)		0	304,413	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