

FINANCIAL STRATEGY

Line No.	Example B2 - Council Tax is frozen every year from 16/17 onwards Modelling for the financial years 2016/17 onwards	Base 2015/16 £	Yr1 2016/17 £	Yr2 2017/18 £	Yr3 2018/19 £	Yr4 2019/20 £	Yr5 2020/21 £
1	Base budget brought forward (line 4/line11)	7,798,625	7,262,325	7,178,325	7,330,999	7,256,677	7,418,355
2	Budget pressures (as per Appendix A)	484,400	761,000	360,000	340,000	340,000	340,000
3	Savings already identified (as per Appendix A) Further Savings Identified	(1,020,700)	(845,000)	(40,000)	(55,000)	(30,000)	(15,000)
4	Projected Net Expenditure:	7,262,325	7,178,325	7,498,325	7,615,999	7,566,677	7,743,355
5	Council Tax income - Assumes Council Tax is frozen in 2016/17 and thereafter (Taxbase 15/16 = 19,457)	4,054,644	4,096,322	4,138,000	4,179,678	4,221,356	4,263,034
6	Council Tax Freeze modelled for 16/17 onwards - (assumed built into the baseline thereafter)		42,000	84,000	126,000	168,000	210,000
7	Collection Fund Surplus	60,589	280,000	80,000	80,000	80,000	80,000
8	Revenue Support Grant	1,215,323	892,000	621,000	371,000	311,000	0
9	Localised Business Rates	1,579,000	1,591,000	1,635,000	1,687,000	1,740,000	1,795,000
10	Funding from New Homes Bonus	1,224,769	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
11	Less: Contribution to Strategic Change Earmarked Reserve (T18)	-872,000	-192,000	-227,000	-187,000	-102,000	0
12	Total Projected Income	7,262,325	7,709,322	7,331,000	7,256,678	7,418,356	7,348,034
	Budget (surplus)/gap per year						
13	(Projected Expenditure line 4 - Projected Income line 12)	0	-530,997	167,325	359,321	148,321	395,321

Cumulative Budget (Surplus)/Budget Gap - There is a budget surplus in 2016/17 and budget gaps in the years thereafter.	0	-530,997	-363,672	-4,351	143,970	539,291
--	---	----------	----------	--------	---------	---------

An assumption of an additional 200 Band D equivalent properties per year has been included in the TaxBase and modelling above for 16/17 onwards

Memorandum Note - NHB remaining to fund the Revenue Budget, after funding the Capital Programme

This line shows the amount of New Homes Bonus (NHB) available to fund the Revenue Budget, after the funding for the Capital Programme has been deducted.	1,090,682	1,337,449	1,265,209	948,267	1,066,692	1,095,375
--	-----------	-----------	-----------	---------	-----------	-----------