

MEDIUM TERM FINANCIAL STRATEGY

APPENDIX A

Line No.	Appendix A - Council Tax is increased by £5 each year	Base 2015/16 £	Yr1 2016/17 £	Yr2 2017/18 £	Yr3 2018/19 £	Yr4 2019/20 £	Yr5 2020/21 £
1	Base budget brought forward	9,027,727	8,839,401	8,751,722	8,321,572	8,249,402	8,639,155
2	Budget pressures	2,513,000	1,690,000	545,000	640,000	640,000	575,000
3	Savings already identified	(2,306,326)	(1,283,800)	(118,000)	(96,000)	(40,000)	(40,000)
4	Additional requirement from NHB in 2015/16	(395,000)					
5	Reverse T18 contributions to reserves		(1,950,000)				
6	Reduce New Homes Bonus contribution from £969,126 to £500,000 for years 2016/17 to 2019/20 - further reduce to £450,000 in 2020/21		469,126				50,000
7	Contribution to T18 Strategic Change Reserve		219,000	66,000	(75,000)	(75,000)	(75,000)
8	Contribution to Contingency Reserve		767,995				
9	Reversal of budget surplus in the following year (assumes budget surpluses are only used to fund one-off investment in the year that they occur and that they do not permanently increase the base budget)			(767,995)			
10	Projected Net Expenditure:	8,839,401	8,751,722	8,476,727	8,790,572	8,774,402	9,149,155
	Funded By:-						
11	Council Tax income - Modelling a £5 increase in council tax each year	5,323,372	5,566,140	5,813,328	6,064,516	6,319,704	6,578,892
12	Council Tax Freeze Grant	57,789	0	0	0	0	0
13	Collection Fund Surplus	100,000	210,000	80,000	80,000	80,000	80,000
14	Revenue Support Grant	1,406,240	749,451	245,393	0	0	0
15	Localised Business Rates	1,952,000	1,764,500	1,799,510	1,853,000	1,912,000	1,962,000
16	Rural Services Delivery Grant	0	405,536	327,451	251,886	327,451	350,000
17	Transition Grant	0	56,095	55,890	0	0	0
18	Total Projected Funding Sources	8,839,401	8,751,722	8,321,572	8,249,402	8,639,155	8,970,892
	Budget (surplus)/ gap per year						
19	(Projected Expenditure line 10 - Projected Funding line 18)	0	0	155,155	541,170	135,247	178,263

Cumulative Budget Gap	0	0	155,155	696,325	831,572	1,009,835
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Modelling Assumptions:	An assumption of an additional 400 Band D equivalent properties per year has been included in the TaxBase and modelling above for 2016/17 onwards					
Council Tax (Band D) (an increase of £5 a year has been modelled)	145.42	150.42	155.42	160.42	165.42	170.42
Council TaxBase	36,606.88	37,003.99	37,403.99	37,803.99	38,203.99	38,603.99