

FINANCIAL STRATEGY

APPENDIX B1

Line No.	Example B1 - Council Tax is increased by 1.99% each year 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/line12)	7,798,625	7,262,325	7,253,325	6,806,750	6,708,531	6,986,839
2	Budget pressures (as per Appendix A)	484,400	836,000	285,000	340,000	340,000	340,000
3	Savings already identified (as per Appendix A)	(1,020,700)	(845,000)	(40,000)	(55,000)	(30,000)	(15,000)
4	Projected Net Expenditure:	7,262,325	7,253,325	7,498,325	7,091,750	7,018,531	7,311,839
	Funded By:-						
5	Council Tax income - Modelling a 1.99% increase in council tax each year (Taxbase 15/16 = 19,457 Band D Equivalent properties)	4,054,644	4,214,115	4,362,816	4,515,887	4,673,202	4,835,044
6	Collection Fund Surplus	60,589	280,000	80,000	80,000	80,000	80,000
7	Revenue Support Grant	1,215,323	623,404	223,284	0	0	0
8	Localised Business Rates	1,579,000	1,538,000	1,567,000	1,613,000	1,663,000	1,713,000
9	Funding from Rural Services Delivery Grant	0	114,658	200,651	286,645	372,638	400,000
10	Funding from New Homes Bonus	1,224,769	1,000,000	600,000	400,000	300,000	300,000
11	Less: Contribution to Strategic Change Earmarked Reserve (T18)	-872,000	-192,000	-227,000	-187,000	-102,000	0
12	Total Projected Funding Sources	7,262,325	7,578,177	6,806,751	6,708,532	6,986,840	7,328,044
	Budget (surplus)/ gap per year						
13	(Projected Expenditure line 4 - Projected Funding line 12)	0	-324,852	691,575	383,218	31,691	-16,205

Cumulative Budget (Surplus)/Gap - There is a budget surplus in 2016/17 and budget gaps in the remaining four years.	0	-324,852 (one-off)	691,575	1,074,793	1,106,483	1,090,277
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Modelling Assumptions:	An assumption of an additional 300 Band D equivalent properties per year has been included in the TaxBase and modelling for 2016/17 onwards						
	Council Tax (Band D) (an increase of 1.99% has been modelled)	208.39	212.53	216.75	221.06	225.45	229.93
	Council TaxBase	19,457.00	19,828.33	20,128.33	20,428.33	20,728.33	21,028.33