

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	7,253,325	6,638,477	6,449,704	6,633,214
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	6,923,477	6,759,704	6,958,214
5	Council Tax income - Assumes Council Tax is frozen in 2016/17 and thereafter (Taxbase 15/16 = 19,457)	4,054,644	4,132,026	4,194,543	4,257,060	4,319,577	4,382,094
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 Income	7,262,325	7,496,088	6,638,478	6,449,705	6,633,215	6,875,094
	Budget (surplus)/gap per year						
13	(Projected Expenditure line 4 - Projected Income line 12)	0	-242,762	859,848	473,772	126,489	83,120

Cumulative Budget (Surplus)/Budget Gap - There is a budget surplus in 2016/17 and budget gaps in the years thereafter.	0	-242,762 (one-off)	859,848	1,333,620	1,460,109	1,543,229
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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) (A Nil increase in council tax)	208.39	208.39	208.39	208.39	208.39	208.39
Council TaxBase	19,457.00	19,828.33	20,128.33	20,428.33	20,728.33	21,028.33