

## FINANCIAL STRATEGY - UPDATED FOR BUDGET PROPOSALS

Line No.	SOUTH HAMS DISTRICT COUNCIL	Base 2012/13 £	Yr1 2013/14 £	Yr2 2014/15 £	Yr3 2015/16 £	Yr4 2016/17 £
	Base budget brought forward	9,087,294	9,087,294	9,158,826	8,641,141	8,417,026
	Budget pressures ( Appendix 3)		623,988	350,000	425,000	410,000
	CAB Bid		10,000			
	Savings already identified by SMT and built into base budget ( Appendix 4)		(254,682)	(145,000)	0	0
	Savings requiring Member Approval (Appendix 4)		(297,774)			
	Proposed funding of CAB bid from New Homes Bonus		(10,000)			
<b>A</b>	<b>Projected Net Expenditure:</b>	<b>9,087,294</b>	<b>9,158,826</b>	<b>9,363,826</b>	<b>9,066,141</b>	<b>8,827,026</b>
	Note : the net expenditure figures includes a contribution of £100,000 per annum being used from New Homes Bonus to finance the base budget					
	Government Formula Grant	3,777,176				
	Localised Business Rates and Revenue Support Grant		3,511,776	2,979,820	2,741,434	2,549,534
	Council Tax income - assumes an increase in Council Tax of 3.5%. A 100 Band D Equivalent increase in taxbase has also been modelled in for future years	5,270,004	5,056,799	5,071,070	5,085,341	5,099,612
	Collection Fund surplus	40,114	30,000	30,000	30,000	30,000
	Specific Grant for Council Tax Support		475,263	475,263	475,263	475,263
	Specific Grant for Homelessness Prevention		84,988	84,988	84,988	84,988
<b>B</b>	<b>Total Projected Income</b>	<b>9,087,294</b>	<b>9,158,826</b>	<b>8,641,141</b>	<b>8,417,026</b>	<b>8,239,397</b>
<b>C</b>	<b>Budget gap per year</b> (Projected Expenditure line A - Projected Income line B)	<b>0</b>	<b>0</b>	<b>722,684</b>	<b>649,115</b>	<b>587,628</b>
Cumulative Budget Gap (if savings are not met each year)			0	722,684	1,371,799	1,959,427