

UPDATED FOR BUDGET PROPOSALS:

RECOMMENDATION 2 - INCREASE COUNCIL TAX BY 1.9%

	Base 2013/14 £ '000	Yr1 2014/15 £ '000	Yr2 2015/16 £ '000	Yr3 2016/17 £ '000	Yr4 2017/18 £ '000
Baseline Data					
Base budget brought forward (includes CT support grant paid to Town/Parish Councils of £145,003)	9,304	9,304	9,028	8,562	8,266
Income & Expenditure Variations					
Budget Pressures (Appendix 3)		906	520	275	390
Budget Savings (Appendix 3)		(690)	(250)	(1,880)	(470)
Additional requirement from New Homes Bonus		(464)			
Reduction in Council Tax Support Grant for Town & Parish Councils		(19)			
Review of charges/ additional income (Appendix 3)		(9)	(100)	(100)	(100)
Projected Expenditure:	9,304	9,028	9,198	6,857	8,086
FINANCING: -					
Government Grant (Settlement Funding Assessment - SFA)	4,217	3,696	3,131	2,702	2,383
Council Tax income	5,057	5,272	5,401	5,534	5,670
Surplus(deficit) on Collection Fund	30	60	30	30	30
Projected Income :	9,304	9,028	8,562	8,266	8,083
Budget gap per year (Projected Expenditure less Projected Income)	0	0	636	(1,409)	3

3 year cumulative budget gap/(surplus) (770)

KEY ASSUMPTIONS	Base 2013/14 £ '000	Yr1 2014/15 £ '000	Yr2 2015/16 £ '000	Yr3 2016/17 £ '000	Yr4 2017/18 £ '000
Inflation: General Expenditure		2.5%	2.5%	2.5%	2.5%
Review of fees & charges		As agreed	2%	2%	2%
Interest rates		0.5%	0.5%	1%	1%
Pay Award		1%	1%	1%	1%
Pension revaluation - increased employer contributions		1.2%	0.0%	0.0%	1.0%
Council Tax Base : assume increase of 200 properties per year for 2015/16 and thereafter	35,434.09	36,250.26	36,450.26	36,650.26	36,850.26
Assumed Council Tax increase		1.9%	1.9%	1.9%	1.9%
Council Tax - Band D (£)	142.71	145.42	148.18	151	153.87