

	Base 2014/15 £ '000	Yr1 2015/16 £ '000	Yr2 2016/17 £ '000	Yr3 2017/18 £ '000	Yr4 2018/19 £ '000
Baseline Data					
Base budget brought forward	9,028	9,028	8,799	8,445	8,216
Reverse New Homes Bonus funding of the revenue budget of £564,043 (see 5.3)			564		
Income & Expenditure Variations					
Budget Pressures (Appendix B)		563	472	473	427
Budget Savings (Appendix B)		(412)	(3,044)	(142)	(230)
Reduction in Council Tax Support Grant for Town & Parish Councils		TBA			
Review of charges/ additional income (Appendix B)		1	(100)	(100)	(100)
Projected Expenditure:	9,028	9,180	6,691	8,676	8,313
FINANCING: -					
Government Grant (Settlement Funding Assessment - SFA)					
Business Rate Retention Income	1,717	1,976	2,026	2,089	2,167
Revenue Support Grant	1,979	1,366	973	652	527
Council Tax Freeze Grant		56	56	56	56
Council Tax income	5,272	5,301	5,330	5,359	5,388
Surplus on Collection Fund	60	100	60	60	60
Projected Income :	9,028	8,799	8,445	8,216	8,198
Budget gap per year (Projected Expenditure less Projected Income)	0	381	(1,754)	460	115

4 year cumulative budget surplus (798)

KEY ASSUMPTIONS	Base 2014/15	Yr1 2015/16	Yr2 2016/17	Yr3 2017/18	Yr4 2018/19
Inflation: General Expenditure		2.0%	2.0%	2.0%	2.0%
Review of fees & charges		TBA	2%	2%	2%
Interest rates		0.90%	1.50%	2.00%	2.50%
Pay Award		1%	1%	1%	1%
SFA	£ 3,696,000	£ 3,342,000	£ 2,999,000	£ 2,741,000	£ 2,694,000
Pension revaluation - increased employer contributions		0.0%	0.0%	1.0%	1.0%
Council Tax Base : assume increase of 200 properties per year for 2015/16 and thereafter	36,250.26	36,450.26	36,650.26	36,850.26	37,050.26
Assumed Council Tax increase					
Council Tax - Band D (£)	145.42	145.42	145.42	145.42	145.42

No assumptions have been built into the financial modelling for council tax increases. Members' views on Council Tax increases are sought as part of this report.

