

## Medium Term Financial Plan 2017/18 - 2020/21

## Summary

	INDICATIVE POSITION											
	2017/18			2018/19			2019/20			2020/21		
	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Directorate Budgets</b>												
People	293,699	5,073	298,772	298,772	4,700	303,472	303,472	-1,941	301,531	301,531	6,000	307,531
Communities	109,002	-20,019	88,983	88,983	1,698	90,681	90,681	-112	90,569	90,569	-218	90,351
Resources	7,313	17,314	24,627	24,627	302	24,929	24,929	-462	24,467	24,467	19	24,486
Inflation and Other Adjustments <sup>(1)</sup>					5,650	5,650	5,650	5,700	11,350	11,350	7,500	18,850
<b>Directorate Budgets</b>	<b>410,014</b>	<b>2,367</b>	<b>412,382</b>	<b>412,382</b>	<b>12,350</b>	<b>424,732</b>	<b>424,732</b>	<b>3,185</b>	<b>427,917</b>	<b>427,917</b>	<b>13,301</b>	<b>441,218</b>
<b>Strategic Measures</b>												
Capital Financing												
Principal	15,534	-7,099	8,435	8,435	1,191	9,626	9,626	776	10,402	10,402	400	10,801
Interest	17,561	-435	17,126	17,126	-945	16,181	16,181	-116	16,065	16,065	36	16,100
Interest on Balances	-5,818	1,045	-4,773	-4,773	-1,080	-5,852	-5,852	-765	-6,617	-6,617	-226	-6,843
Un-Ringfenced Specific Grants	-20,150	580	-19,570	-19,570	8,916	-10,654	-10,654	232	-10,422	-10,422	724	-9,698
Contingency	4,625	-340	4,285	4,285	-116	4,169	4,169	-108	4,061	4,061		4,061
Pensions - Past Service Deficit Funding		830	830	830		830	830		830	830		830
Public Health Saving	-1,250	750	-500	-500	-500	-1,000	-1,000		-1,000	-1,000		-1,000
<b>Total Strategic Measures</b>	<b>10,501</b>	<b>-4,669</b>	<b>5,833</b>	<b>5,833</b>	<b>7,466</b>	<b>13,298</b>	<b>13,298</b>	<b>19</b>	<b>13,317</b>	<b>13,317</b>	<b>933</b>	<b>14,250</b>
<b>Contributions to/from reserves</b>												
General Balances	2,000	2,000	4,000	4,000	-2,000	2,000	2,000		2,000	2,000		2,000
Prudential Borrowing Costs					950	950	950		950	950		950
Capital Rolling Fund Reserve												
Budget Reserve	-7,452	7,492	40	40	4,843	4,883	4,883	-189	4,694	4,694	127	4,821
Directorate Earmarked Reserves	-1,228	1,228										
Business Rates Reserve	-377	871	494	494		494	494		494	494		494
Insurance Reserve		-900	-900	-900	1,100	200	200	100	300	300	100	400
Transitional Fund	4,000	-4,000										
<b>Total Contributions to/from reserves</b>	<b>-3,056</b>	<b>6,691</b>	<b>3,635</b>	<b>3,635</b>	<b>4,893</b>	<b>8,528</b>	<b>8,528</b>	<b>-89</b>	<b>8,439</b>	<b>8,439</b>	<b>227</b>	<b>8,666</b>
<b>Transformation Savings</b>					<b>-15,000</b>	<b>-15,000</b>	<b>-15,000</b>		<b>-15,000</b>	<b>-15,000</b>		<b>-15,000</b>
<b>Net Operating Budget</b>	<b>417,460</b>	<b>4,390</b>	<b>421,850</b>	<b>421,850</b>	<b>9,709</b>	<b>431,559</b>	<b>431,559</b>	<b>3,115</b>	<b>434,674</b>	<b>434,674</b>	<b>14,461</b>	<b>449,135</b>

<sup>(1)</sup> Adjustment for inflation and other items that have not yet been allocated by Directorate.

**Medium Term Financial Plan 2017/18 - 2020/21****Financing**

	INDICATIVE POSITION											
	2017/18			2018/19			2019/20			2020/21		
	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget	Proposed Base Budget	Proposed Allocation	Proposed Budget
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net Operating Budget	417,460	4,390	421,850	421,850	9,709	431,559	431,559	3,115	434,674	434,674	14,461	449,135
<b>Funded by:</b>												
<b>Government Grant</b>												
Revenue Support Grant	-39,331	20,666	-18,665	-18,665	12,797	-5,868	-5,868	5,868	0			0
Business Rates Top-up	-37,394	-427	-37,821	-37,821	-1,217	-39,038	-39,038	4,850	-34,188	-34,188	-598	-34,786
<b>Total Government Grant</b>	<b>-76,725</b>	<b>20,239</b>	<b>-56,486</b>	<b>-56,486</b>	<b>11,580</b>	<b>-44,906</b>	<b>-44,906</b>	<b>10,719</b>	<b>-34,188</b>	<b>-34,188</b>	<b>-598</b>	<b>-34,786</b>
<b>Business Rates</b>												
Business Rates local share	-29,886	-589	-30,475	-30,475	-899	-31,374	-31,374	-1,004	-32,378	-32,378	-566	-32,944
Collection Fund Surplus/Deficit	2,062	-2,062			0	0	0	0	0	0	0	0
<b>Total Business Rates</b>	<b>-27,823</b>	<b>-2,651</b>	<b>-30,475</b>	<b>-30,475</b>	<b>-899</b>	<b>-31,374</b>	<b>-31,374</b>	<b>-1,004</b>	<b>-32,378</b>	<b>-32,378</b>	<b>-566</b>	<b>-32,944</b>
Council Tax Surpluses	-7,015	149	-6,866	-6,866	2,866	-4,000	-4,000	0	-4,000	-4,000	0	-4,000
<b>COUNCIL TAX REQUIREMENT</b>	<b>305,897</b>	<b>22,126</b>	<b>328,023</b>	<b>328,023</b>	<b>23,255</b>	<b>351,278</b>	<b>351,278</b>	<b>12,830</b>	<b>364,108</b>	<b>364,108</b>	<b>13,297</b>	<b>377,404</b>
<b>Council Tax Calculation</b>												
Council Tax Base			243,776			248,652			252,705			256,824
Council Tax (Band D equivalent)			£1,345.59			£1,412.73			£1,440.84			£1,469.51
<b>Increase in Council Tax (precept)</b>			7.2%			7.1%			3.7%			3.7%
<b>Increase in Band D Council Tax</b>			4.99%			4.99%			1.99%			1.99%