

**Medium Term Financial Plan 2012/13 - 2016/17
Summary**

	INDICATIVE POSITION														
	2012/13			2013/14			2014/15			2015/16			2016/17		
	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	Proposed Base Budget	Proposed Allocation	Proposed Budget
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Directorate Budgets															
Children, Education & Families	112,817	-7,003	105,814	105,814	-1,347	104,467	104,467	-1,662	102,805	102,805		102,805		102,805	
Social & Community Services	219,442	193	219,635	219,635	-2,345	217,290	217,290	-1,550	215,740	215,740	5,000	220,740		220,740	
Environment & Economy	75,561	2,097	77,658	77,658	-2,942	74,716	74,716	-2,575	72,141	72,141		72,141		72,141	
Chief Executive's Office	7,751	644	8,395	8,395	-169	8,226	8,226	-290	7,936	7,936		7,936		7,936	
Inflation and Other Adjustments ⁽¹⁾					10,901	10,901	10,901	10,934	21,835	21,835	10,250	32,085		42,685	
Directorate Budgets	415,571	-4,069	411,501	411,501	4,098	415,599	415,599	4,857	420,456	420,456	15,250	435,706	435,706	10,600	446,306
Strategic Measures															
Capital Financing															
Principal	18,292	-98	18,194	18,194	-871	17,323	17,323	315	17,638	17,638	-482	17,156	17,156	-555	16,601
Interest	18,858	-52	18,806	18,806	-439	18,368	18,368	-225	18,143	18,143	-405	17,738	17,738	-250	17,488
Interest on Balances	-1,826	-2,522	-4,348	-4,348	3,752	-597	-597	645	48	48	82	129	129	59	189
Pensions - Past Service Deficit Funding	1,500		1,500	1,500		1,500	1,500		1,500	1,500		1,500	1,500		1,500
Total Strategic Measures	36,824	-2,672	34,152	34,152	2,442	36,594	36,594	735	37,329	37,329	-805	36,524	36,524	-746	35,777
Contributions to (+) /from (-) reserves															
General Balances	1,619	1,181	2,800	2,800	200	3,000	3,000		3,000	3,000	-1,000	2,000	2,000		2,000
Prudential Borrowing Costs	1,250		1,250	1,250		1,250	1,250		1,250	1,250		1,250	1,250		1,250
Capital Rolling Fund Reserve		1,068	1,068	1,068		1,068	1,068		1,068	1,068		1,068	1,068		1,068
Efficiency Reserve	6,018	50	6,068	6,068	-6,112	-44	-44	-5,493	-5,537	-5,537	5,537	-	-		-
Budget Reserve - 2009/10 Budget	-1,746	726	-1,020	-1,020	-2,321	-3,341	-3,341	3,341							
Capital Reserve		1,000	1,000	1,000	-1,000										
Insurance Reserve	-2,400	2,400													
Total Contributions to/from reserves	4,741	6,426	11,166	11,166	-9,233	1,933	1,933	-2,152	-219	-219	4,537	4,318	4,318		4,318
Indicative Balance															
											-15,108	-15,108	-15,108	-2,236	-17,344
Total Carried Forward	457,135	-315	456,820	456,820	-2,693	454,127	454,127	3,440	457,566	457,566	3,874	461,440	461,440	7,618	469,058

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

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£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Total Brought Forward	457,135	-315	456,820	456,820	-2,693	454,127	454,127	3,440	457,566	457,566	3,874	461,440	461,440	7,618	469,058
Funding															
Un-Ringfenced Specific Grants	-48,519	-4,445	-52,964	-52,964	7,113	-45,851	-45,851		-45,851	-45,851		-45,851	-45,851		-45,851
Formula Grant															
Revenue Support Grant	-28,844	26,651	-2,193												
Business Rates	-93,316	-19,803	-113,119												
Total Formula Grant	-122,160	6,848	-115,312	-115,312	5,245	-110,067	-110,067	10,028	-100,039	-100,039	10,204	-89,835	-89,835	7,096	-82,739
Council Tax Surpluses	-3,782	-237	-4,019	-4,019	3,219	-800	-800	0	-800	-800	0	-800	-800	0	-800
COUNCIL TAX REQUIREMENT	282,674	1,851	284,525	284,525	12,884	297,409	297,409	13,467	310,876	310,876	14,078	324,954	324,954	14,714	339,668
Council Tax Calculation															
Council Tax Base			244,920			246,756			248,607			250,472			252,350
Council Tax (Band D equivalent)			£1,161.71			£1,205.27			£1,250.47			£1,297.37			£1,346.02
Increase in Council Tax (precept)			0.7%			4.5%			4.5%			4.5%			4.5%
Increase in Band D Council Tax			0.00%			3.75%			3.75%			3.75%			3.75%