

Medium Term Financial Plan 2010/11 - 2014/15

Summary

	2010/11			2011/12			2012/13			2013/14			2014/15		
	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, Young People & Families	98,278	-5	98,272	98,272	-2,044	96,228	96,228	-971	95,257	95,257	474	95,731	95,731	748	96,479
Social & Community Services	166,800	14,020	180,820	180,820	1,219	182,039	182,039	748	182,787	182,787	354	183,141	183,141	9,884	193,025
Environment & Economy	68,631	-366	68,266	68,266	3,165	71,431	71,431	2,914	74,345	74,345	941	75,286	75,286	3,362	78,648
Community Safety and Shared Services	29,911	-2,409	27,502	27,502	-97	27,405	27,405	266	27,671	27,671	339	28,010	28,010	726	28,736
Corporate Core	9,423	2,677	12,100	12,100	-4,626	7,474	7,474	-868	6,606	6,606	-717	5,889	5,889	42	5,931
Inflation and Other Adjustments ⁽¹⁾		400	400	400	-1,167	-767	-767	-2,402	-3,169	-3,169	2,727	-442	-442	1,400	958
Directorate Budgets	373,044	14,317	387,361	387,361	-3,550	383,811	383,811	-313	383,498	383,498	4,118	387,616	387,616	16,162	403,778
Area Based Grant	-26,950	-15,745	-42,696	-42,696		-42,696	-42,696		-42,696	-42,696		-42,696	-42,696		-42,696
Net Directorate Budget	346,093	-1,428	344,665	344,665	-3,550	341,115	341,115	-313	340,802	340,802	4,118	344,920	344,920	16,162	361,082
Strategic Measures															
Capital Financing															
Principal	16,412	904	17,316	17,316	625	17,941	17,941	772	18,713	18,713	710	19,423	19,423	686	20,109
Interest	19,399	327	19,726	19,726	-595	19,131	19,131	617	19,747	19,747	849	20,596	20,596	818	21,415
Prudential Borrowing Costs	1,350		1,350	1,350	50	1,400	1,400		1,400	1,400		1,400	1,400		1,400
Interest on Balances	-1,035	506	-529	-529	-589	-1,118	-1,118	-283	-1,401	-1,401	-40	-1,441	-1,441	-366	-1,808
Total Strategic Measures	36,126	1,737	37,863	37,863	-509	37,354	37,354	1,105	38,459	38,459	1,519	39,978	39,978	1,138	41,116
Contributions to/from reserves															
General Balances	-5,131	6,500	1,369	1,369	750	2,119	2,119	681	2,800	2,800	200	3,000	3,000		3,000
Budget Reserve - 2009/10 Budget	5,931	-5,755	176	176	-1,922	-1,746	-1,746	726	-1,020	-1,020	-2,321	-3,341	-3,341	3,341	
Budget Reserve - 2007/08 Budget	-3,849	3,849													
Capital Reserve		1,500	1,500	1,500	-1,500										
Pay Award Reserve		800	800	800		800	800		800	800		800	800		800
Pensions Reserve					8,500	8,500	8,500		8,500	8,500		8,500	8,500		8,500
Total Contributions to/from reserves	-3,049	6,894	3,845	3,845	5,828	9,673	9,673	1,407	11,080	11,080	-2,121	8,959	8,959	3,341	12,300
Sum Available to Allocate Net of Savings and Pressures		124	124	124		124	124	551	675	675	1,430	2,105	2,105	406	2,511
		5,654	5,654	5,654	-1,776	3,878	3,878	6,752	10,630	10,630	-6,409	4,221	4,221	-7,473	-3,252
Budget Requirement	379,171	12,980	392,151	392,151	-7	392,144	392,144	9,502	401,645	401,645	-1,463	400,182	400,182	13,574	413,757

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

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Financing

	2010/11			2011/12			2012/13			2013/14			2014/15		
	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
Budget Requirement	379,171	12,980	392,151	392,151	-7	392,144	392,144	9,502	401,645	401,645	-1,463	400,182	400,182	13,574	413,757

Financing															
Total Formula Grant															
Revenue Support Grant		13,481													
Business Rates		92,840													
		106,321			106,704			114,071			99,621			99,621	
Council Tax Surpluses		1,900			800			800			800			800	
Council Tax (precept)		283,930			284,640			286,774			299,761			313,336	
Total Financing		392,151			392,144			401,645			400,182			413,757	
Council Tax Calculation															
Council Tax Base		242,050			242,655			244,475			246,309			248,156	
Council Tax (Band D equivalent)		£1,173.02			£1,173.02			£1,173.02			£1,217.01			£1,262.65	
Increase in Council Tax (precept)		4.2%			0.3%			0.7%			4.5%			4.5%	
Increase in Band D Council Tax		3.75%			0.00%			0.00%			3.75%			3.75%	
Increase in Budget		3.4%			0.0%			2.4%			-0.4%			3.4%	