

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	-8,050	104,767	104,767	-1,287	103,480	103,480	-742	102,738	102,738		102,738	102,738		102,738
Social & Community Services	219,442	1,931	221,373	221,373	-2,345	219,028	219,028	-1,550	217,478	217,478	5,000	222,478	222,478		222,478
Environment & Economy	75,561	-384	75,177	75,177	-1,592	73,585	73,585	-2,575	71,010	71,010		71,010	71,010		71,010
Chief Executive's Office	7,751	-196	7,554	7,554	-169	7,385	7,385	10	7,395	7,395		7,395	7,395		7,395
Inflation and Other Adjustments (1)					10,901	10,901	10,901	10,934	21,835	21,835	10,250	32,085	32,085	10,600	42,685
Directorate Budgets	415,571	-6,699	408,871	408,871	5,508	414,379	414,379	6,077	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	-596	-596	645	48	48	82	130	130	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	-2,671	34,152	34,152	2,442	36,595	36,595	735	37,329	37,329	-805	36,524	36,524	-746	35,778
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	1,027	7,044	7,044	-6,105	939	939	-6,724	-5,785	-5,785	5,785				
Budget Reserve - 2009/10 Budget	-1,746	726	-1,020	-1,020	-2,321	-3,341	-3,341	3,341							
Capital Reserve															
Insurance Reserve	-2,400	2,400													
Total Contributions to/from reserves	4,741	6,402	11,143	11,143	-8,226	2,917	2,917	-3,383	-466	-466	4,785	4,319	4,319		4,319
Indicative Balance											-15,367	-15,367	-15,367	-2,247	-17,614
Total Carried Forward	457,135	-2,968	454,167	454,167	-276	453,891	453,891	3,429	457,320	457,320	3,863	461,182	461,182	7,607	468,789

(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	-2,968	454,167	454,167	-276	453,891	453,891	3,429	457,320	457,320	3,863	461,182	461,182	7,607	468,789
Funding															
Un-Ringfenced Specific Grants	-48,519	-4,438	-52,957	-52,957	7,106	-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
Collection Fund Surpluses(-)/Deficits(+)	-3,782	2,182	-1,600	-1,600	800	-800	-800		-800	-800		-800	-800		-800
COUNCIL TAX REQUIREMENT	282,674	1,624	284,298	284,298	12,875	297,173	297,173	13,456	310,629	310,629	14,067	324,696	324,696	14,703	339,399
Council Tax Calculation															
Council Tax Base			244,724			246,559			248,408			250,271			252,148
Council Tax (Band D equivalent)			£1,161.71			£1,205.28			£1,250.48			£1,297.38			£1,346.03
Increase in Council Tax (precept)			0.6%			4.5%			4.5%			4.5%			4.5%
Increase in Band D Council Tax			0.00%			3.75%			3.75%			3.75%			3.75%