

## Medium Term Financial Plan 2015/16 - 2017/18

### Summary

	INDICATIVE POSITION								
	2015/16			2016/17			2017/18		
	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
<b>Directorate Budgets</b>									
Children, Education & Families	102,618	4,241	106,859	106,859	-4,200	102,659	102,659	-3,000	99,659
Social & Community Services	214,724	-6,011	208,713	208,713	-4,910	203,803	203,803	-4,906	198,897
Environment & Economy	81,532	-5,139	76,393	76,393	-3,983	72,410	72,410	-7,276	65,134
Chief Executive's Office	20,748	-2,016	18,732	18,732	-181	18,551	18,551	-278	18,273
Public Health					-1,250	-1,250	-1,250	-1,250	-2,500
Inflation and Other Adjustments (1)					10,800	10,800	10,800	7,400	18,200
<b>Directorate Budgets</b>	<b>419,621</b>	<b>-8,925</b>	<b>410,697</b>	<b>410,697</b>	<b>-3,724</b>	<b>406,973</b>	<b>406,973</b>	<b>-9,310</b>	<b>397,663</b>
<b>Strategic Measures</b>									
Capital Financing									
Principal	17,023	-1,426	15,597	15,597	311	15,908	15,908	648	16,556
Interest	18,231	-60	18,171	18,171	303	18,473	18,473	-200	18,274
Interest on Balances	-4,548	349	-4,199	-4,199	-1,708	-5,907	-5,907	-1,883	-7,789
Un-Ringfenced Specific Grants	-14,832	-684	-15,515	-15,515	-600	-16,115	-16,115	491	-15,624
Contingency	3,476	253	3,729	3,729		3,729	3,729	6	3,735
Pensions - Past Service Deficit Funding	830		830	830		830	830		830
<b>Total Strategic Measures</b>	<b>20,180</b>	<b>-1,567</b>	<b>18,613</b>	<b>18,613</b>	<b>-1,694</b>	<b>16,918</b>	<b>16,918</b>	<b>-938</b>	<b>15,981</b>
<b>Contributions to/from reserves</b>									
General Balances	3,000	-1,000	2,000	2,000		2,000	2,000		2,000
Prudential Borrowing Costs	950		950	950		950	950		950
Capital Rolling Fund Reserve	491	-3,032	-2,541	-2,541	2,541				
Budget Reserve	-13,960	8,766	-5,194	-5,194	-1,979	-7,173	-7,173	14,318	7,145
Directorate Earmarked Reserves		-2,180	-2,180	-2,180	2,180				
Insurance Reserve		781	781	781	100	881	881	100	981
<b>Total Contributions to/from reserves</b>	<b>-9,519</b>	<b>3,335</b>	<b>-6,183</b>	<b>-6,183</b>	<b>2,842</b>	<b>-3,341</b>	<b>-3,341</b>	<b>14,418</b>	<b>11,077</b>
<b>Net Operating Budget</b>	<b>430,283</b>	<b>-7,157</b>	<b>423,126</b>	<b>423,126</b>	<b>-2,576</b>	<b>420,550</b>	<b>420,550</b>	<b>4,171</b>	<b>424,720</b>

(1) Adjustment for inflation and other items that have not yet been allocated by Directorate including NI changes in 2016/17.

**Medium Term Financial Plan 2015/16 - 2017/18****Financing**

	INDICATIVE POSITION								
	2015/16			2016/17			2017/18		
	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	
Net Operating Budget	430,283	-7,157	423,126	423,126	-2,576	420,550	420,550	4,171	424,720
<b>Funded by:</b>									
<b>Government Grant</b>									
Revenue Support Grant	-80,623	18,791	-61,832	-61,832	12,366	-49,466	-49,466	9,893	-39,573
Business Rates Top-up	-36,390	-695	-37,085	-37,085	-816	-37,901	-37,901	-1,099	-39,000
<b>Total Government Grant</b>	-117,013	18,095.478	-98,917	-98,917	11,551	-87,367	-87,367	8,794	-78,573
<b>Business Rates</b>									
Business Rates local share	-28,833	-828.502	-29,662	-29,662	-653	-30,314	-30,314	-879	-31,194
Collection Fund Surplus/Deficit	226	577	803	803	-803				0
<b>Total Business Rates</b>	-28,607	-252	-28,859	-28,859	-1,456	-30,314	-30,314	-879	-31,193
Council Tax Surpluses	-6,929	-168	-7,097	-7,097	4,097	-3,000	-3,000	0	-3,000
<b>COUNCIL TAX REQUIREMENT</b>	<b>277,734</b>	<b>10,519</b>	<b>288,253</b>	<b>288,253</b>	<b>11,616</b>	<b>299,868</b>	<b>299,868</b>	<b>12,085</b>	<b>311,954</b>
<b>Council Tax Calculation</b>									
Council Tax Base			233,884			236,223			238,585
Council Tax (Band D equivalent)			£1,232.46			£1,269.43			£1,307.51
<b>Increase in Council Tax (precept)</b>			9.6%			4.0%			4.0%
<b>Increase in Band D Council Tax</b>			1.99%			3.00%			3.00%