

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	772	99,050	99,050	-1,284	97,766	97,766	-1,751	96,015	96,015	-271	95,744	95,744	1,538	97,282
Social & Community Services	166,800	14,376	181,176	181,176	1,219	182,395	182,395	748	183,143	183,143	354	183,497	183,497	9,884	193,381
Environment & Economy	68,631	1,776	70,408	70,408	2,883	73,291	73,291	2,914	76,205	76,205	941	77,146	77,146	3,362	80,508
Community Safety and Shared Services	29,911	-1,788	28,122	28,122	-97	28,025	28,025	266	28,291	28,291	339	28,630	28,630	726	29,356
Corporate Core	9,423	155	9,578	9,578	-4,618	4,960	4,960	-868	4,092	4,092	-717	3,375	3,375	42	3,417
Inflation and Other Adjustments ⁽¹⁾					-767	-767		-2,402	-3,169		2,727	-442		1,400	958
Directorate Budgets	373,044	15,291	388,334	388,334	-2,664	385,670	385,670	-1,093	384,577	384,577	3,373	387,950	387,950	16,952	404,902
Area Based Grant	-26,950	-16,225	-43,175	-43,175		-43,175	-43,175		-43,175	-43,175		-43,175	-43,175		-43,175
Net Directorate Budget	346,093	-934	345,159	345,159	-2,664	342,495	342,495	-1,093	341,402	341,402	3,373	344,775	344,775	16,952	361,727
Strategic Measures															
Capital Financing															
Principal	16,412	1,518	17,930	17,930	1,316	19,247	19,247	1,073	20,320	20,320	138	20,458	20,458	716	21,174
Interest	19,399	624	20,023	20,023	-123	19,900	19,900	793	20,693	20,693	866	21,558	21,558	802	22,360
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	-306	-1,341	-1,341	-2,040	-3,381	-3,381	-494	-3,874	-3,874	415	-3,459	-3,459	-446	-3,906
Total Strategic Measures	36,126	1,836	37,962	37,962	-797	37,166	37,166	1,372	38,538	38,538	1,419	39,957	39,957	1,072	41,028
Contributions to/from reserves															
General Balances	-5,131	8,475	3,344	3,344	-1,225	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													
Efficiency Savings Reserve		2,929	2,929	2,929	436	3,365	3,365	7,506	10,871	10,871	-5,471	5,400	5,400	-5,400	-
Capital Reserve		300	300	300	-300										
Pay Award Reserve															
Pensions Reserve					6,000	6,000	6,000		6,000	6,000		6,000	6,000		6,000
Total Contributions to/from reserves	-3,049	9,798	6,749	6,749	2,989	9,738	9,738	8,913	18,651	18,651	-7,592	11,059	11,059	-2,059	9,000
Sum Available to Allocate															
Net of Savings and Pressures								289	289		1,212	1,501		472	1,973
														-2,994	-2,994
Budget Requirement	379,171	10,700	389,870	389,870	-472	389,399	389,399	9,481	398,880	398,880	-1,588	397,292	397,292	13,443	410,734

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

Medium Term Financial Plan 2010/11 - 2014/15**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	10,700	389,870	389,870	-472	389,399	389,399	9,481	398,880	398,880	-1,588	397,292	397,292	13,443	410,734
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			2,357			800			800			800			800
Council Tax (precept)			281,192			281,895			284,009			296,871			310,313
Total Financing			389,870			389,399			398,880			397,292			410,734
Council Tax Calculation															
Council Tax Base			242,051			242,656			244,476			246,309			248,156
Council Tax (Band D equivalent)			£1,161.71			£1,161.71			£1,161.71			£1,205.28			£1,250.47
Increase in Council Tax (precept)			3.2%			0.2%			0.8%			4.5%			4.5%
Increase in Band D Council Tax			2.75%			0.00%			0.00%			3.75%			3.75%
Increase in Budget			2.8%			-0.1%			2.4%			-0.4%			3.4%