

Medium Term Financial Plan 2013/14 - 2016/17

Summary

	INDICATIVE POSITION											
	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
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Directorate Budgets												
Children, Education & Families	105,814	-613	105,201	105,201	-3,842	101,359	101,359		101,359	101,359		101,359
Social & Community Services	219,634	-12,718	206,916	206,916	-3,980	202,936	202,936	1,450	204,386	204,386	-1,950	202,436
Environment & Economy	77,658	1,559	79,217	79,217	-2,717	76,500	76,500	-5,086	71,414	71,414	-1,975	69,439
Chief Executive's Office	8,395	11,837	20,232	20,232	-315	19,917	19,917	-100	19,817	19,817	-100	19,717
Public Health												
Inflation and Other Adjustments (1)					6,817	6,817	6,817	10,250	17,067	17,067	10,600	27,667
Directorate Budgets	411,501	65	411,566	411,566	-4,037	407,529	407,529	6,514	414,043	414,043	6,575	420,618
Strategic Measures												
Capital Financing												
Principal	18,194	-1,379	16,816	16,816	902	17,717	17,717	-333	17,384	17,384	-555	16,829
Interest	18,806	-351	18,455	18,455	-225	18,231	18,231	-405	17,826	17,826	-250	17,576
Interest on Balances	-4,403	-41	-4,444	-4,444	-798	-5,242	-5,242	-219	-5,461	-5,461	-118	-5,579
Contingency	54	2,254	2,308	2,308		2,308	2,308		2,308	2,308	-394	1,914
Pensions - Past Service Deficit Funding	1,500		1,500	1,500		1,500	1,500		1,500	1,500		1,500
Total Strategic Measures	34,152	483	34,635	34,635	-121	34,514	34,514	-957	33,557	33,557	-1,317	32,239
Contributions to/from reserves												
General Balances	2,800	200	3,000	3,000		3,000	3,000	-1,000	2,000	2,000		2,000
Prudential Borrowing Costs	1,250	-300	950	950		950	950		950	950		950
Capital Rolling Fund Reserve	1,068	-577	491	491		491	491		491	491		491
Efficiency Reserve	6,068	-5,606	462	462	-5,022	-4,560	-4,560	-2,935	-7,495	-7,495	-220	-7,715
Budget Reserve - 2009/10 Budget	-1,020	-2,321	-3,341	-3,341	3,341							
Capital Reserve	1,000	-1,000										
Total Contributions to/from reserves	11,166	-9,604	1,562	1,562	-1,681	-119	-119	-3,935	-4,054	-4,054	-220	-4,274
Indicative Balance												
Total Carried Forward	456,820	-9,056	447,763	447,763	-5,839	441,924	441,924	1,622	443,546	443,546	5,038	448,584

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

(2) Not adjusted for roundings

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Financing

	INDICATIVE POSITION											
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	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
Total Brought Forward	456,820	-9,056	447,763	447,763	-5,839	441,924	441,924	1,622	443,546	443,546	5,038	448,584
Funding												
Un-Ringfenced Specific Grants	-52,964	35,881	-17,083	-17,083	423	-16,660	-16,660	369	-16,291	-16,291	-600	-16,891
Government Grant												
Revenue Support Grant	-2,193	-92,294	-94,487	-94,487	12,948	-81,539	-81,539	12,296	-69,243	-69,243	10,731	-58,512
Business Rates Top-up	-113,119	77,425	-35,694	-35,694	-1,095	-36,789	-36,789	-993	-37,782	-37,782	-1,171	-38,954
Total Government Grant	-115,312	-14,869	-130,181	-130,181	11,853	-118,328	-118,328	11,303	-107,025	-107,025	9,559	-97,466
Business Rates from District Councils	0	-27,287	-27,287	-27,287	-838	-28,125	-28,125	-759	-28,884	-28,884	-895	-29,780
Council Tax Surpluses	-4,019	-744	-4,763	-4,763	2,763	-2,000	-2,000	0	-2,000	-2,000	0	-2,000
COUNCIL TAX REQUIREMENT	284,525	-16,076	268,449	268,449	8,363	276,812	276,812	12,534	289,346	289,346	13,102	302,447
Council Tax Calculation												
Council Tax Base			226,572			227,931			229,641			231,363
Council Tax (Band D equivalent)			£1,184.83			£1,214.45			£1,259.99			£1,307.24
Increase in Council Tax (precept)			-5.7%			3.1%			4.5%			4.5%
Increase in Band D Council Tax			1.99%			2.50%			3.75%			3.75%