

**Medium Term Financial Plan 2014/15 - 2017/18**

**Summary**

	INDICATIVE POSITION											
	2014/15			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	Proposed Base Budget	Proposed Allocation	Proposed Budget
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Directorate Budgets</b>												
Children, Education & Families	105,201	-4,364	100,837	100,837	-994	99,843	99,843	-2,370	97,473	97,473	-3,182	94,291
Social & Community Services	206,916	7,382	214,298	214,298	-13,109	201,189	201,189	-585	200,604	200,604	-2,006	198,598
Environment & Economy	79,267	1,290	80,558	80,558	-9,695	70,863	70,863	-3,154	67,709	67,709	-7,242	60,467
Chief Executive's Office	20,562	-129	20,432	20,432	-274	20,158	20,158	-435	19,723	19,723	-145	19,578
Public Health								-1,250	-1,250	-1,250	-1,250	-2,500
Inflation and Other Adjustments (1)					4,750	4,750	4,750	10,800	15,550	15,550	7,400	22,950
<b>Directorate Budgets</b>	<b>411,947</b>	<b>4,178</b>	<b>416,125</b>	<b>416,125</b>	<b>-19,322</b>	<b>396,803</b>	<b>396,803</b>	<b>3,006</b>	<b>399,809</b>	<b>399,809</b>	<b>-6,425</b>	<b>393,384</b>
<b>Strategic Measures</b>												
Capital Financing												
Principal	16,816	207	17,023	17,023	-24	16,999	16,999	-319	16,680	16,680		16,680
Interest	18,455	-225	18,231	18,231	-405	17,826	17,826	-250	17,576	17,576		17,576
Interest on Balances	-4,444	-104	-4,548	-4,548	-529	-5,077	-5,077	-354	-5,431	-5,431		-5,431
Contingency	2,308	329	2,637	2,637		2,637	2,637	-774	1,863	1,863		1,863
Pensions - Past Service Deficit Funding	1,500	-670	830	830		830	830		830	830		830
<b>Total Strategic Measures</b>	<b>34,635</b>	<b>-462</b>	<b>34,173</b>	<b>34,173</b>	<b>-957</b>	<b>33,216</b>	<b>33,216</b>	<b>-1,697</b>	<b>31,518</b>	<b>31,518</b>		<b>31,518</b>
<b>Contributions to/from reserves</b>												
General Balances	3,000		3,000	3,000	-1,000	2,000	2,000		2,000	2,000		2,000
Prudential Borrowing Costs	950		950	950		950	950		950	950		950
Capital Rolling Fund Reserve	491		491	491		491	491		491	491	-491	
Budget Reserve	82	-12,466	-12,384	-12,384	6,039	-6,345	-6,345	651	-5,694	-5,694	8,931	3,237
Budget Reserve - 2009/10 Budget	-3,341	3,341										
<b>Total Contributions to/from reserves</b>	<b>1,182</b>	<b>-9,125</b>	<b>-7,943</b>	<b>-7,943</b>	<b>5,039</b>	<b>-2,904</b>	<b>-2,904</b>	<b>651</b>	<b>-2,253</b>	<b>-2,253</b>	<b>8,440</b>	<b>6,187</b>
<b>Indicative Balance</b>												
<b>Net Operating Budget</b>	<b>447,764</b>	<b>-5,409</b>	<b>442,355</b>	<b>442,355</b>	<b>-15,241</b>	<b>427,114</b>	<b>427,114</b>	<b>1,960</b>	<b>429,074</b>	<b>429,074</b>	<b>2,015</b>	<b>431,089</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 2014/15 - 2017/18**

**Financing**

	INDICATIVE POSITION											
	2014/15			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	Proposed Base Budget	Proposed Allocation	Proposed Budget
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net Operating Budget	447,764	-5,409	442,355	442,355	-15,241	427,114	427,114	1,960	429,074	429,074	2,015	431,089
<b>Funding</b>												
<b>Un-Ringfenced Specific Grants</b>	-17,083	4,801	-12,282	-12,282	1,835	-10,447	-10,447	-600	-11,047	-11,047	491	-10,556
<b>Government Grant</b>												
Revenue Support Grant	-94,487	13,882	-80,605	-80,605	18,858	-61,747	-61,747	11,469	-50,278	-50,278	10,792	-39,486
Business Rates Top-up	-35,694	-695	-36,390	-36,390	-1,004	-37,394	-37,394	-1,159	-38,553	-38,553	-1,195	-39,748
<b>Total Government Grant</b>	-130,181	13,187	-116,994	-116,994	17,853	-99,141	-99,141	10,310	-88,831	-88,831	9,596	-79,235
Business Rates from District Councils	-27,287	-1,087	-28,374	-28,374	-1,766	-30,140	-30,140	-903	-31,043	-31,043	-931	-31,975
Council Tax Surpluses	-4,763	-2,208	-6,971	-6,971	4,971	-2,000	-2,000	0	-2,000	-2,000	0	-2,000
<b>COUNCIL TAX REQUIREMENT</b>	<b>268,450</b>	<b>9,284</b>	<b>277,734</b>	<b>277,734</b>	<b>7,653</b>	<b>285,387</b>	<b>285,387</b>	<b>10,766</b>	<b>296,153</b>	<b>296,153</b>	<b>11,171</b>	<b>307,324</b>
<b>Council Tax Calculation</b>												
Council Tax Base			229,834			231,558			233,294			235,044
Council Tax (Band D equivalent)			£1,208.41			£1,232.47			£1,269.44			£1,307.52
<b>Increase in Council Tax (precept)</b>			3.5%			2.8%			3.8%			3.8%
<b>Increase in Band D Council Tax</b>			1.99%			1.99%			3.00%			3.00%