

**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	4,431	107,049	107,049	-4,200	102,849	102,849	-3,000	99,849
Social & Community Services	214,724	-5,976	208,748	208,748	-4,910	203,838	203,838	-4,906	198,932
Environment & Economy	81,532	-4,951	76,581	76,581	-3,983	72,598	72,598	-7,276	65,322
Chief Executive's Office	20,748	-1,955	18,793	18,793	-181	18,612	18,612	-278	18,334
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>-8,451</b>	<b>411,171</b>	<b>411,171</b>	<b>-3,724</b>	<b>407,447</b>	<b>407,447</b>	<b>-9,310</b>	<b>398,137</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	-945	-15,777	-15,777	-600	-16,377	-16,377	491	-15,886
Contingency	3,476	553	4,029	4,029		4,029	4,029	6	4,035
Pensions - Past Service Deficit Funding	830		830	830		830	830		830
<b>Total Strategic Measures</b>	<b>20,180</b>	<b>-1,529</b>	<b>18,651</b>	<b>18,651</b>	<b>-1,694</b>	<b>16,957</b>	<b>16,957</b>	<b>-938</b>	<b>16,019</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	9,177	-4,784	-4,784	-2,332	-7,116	-7,116	14,262	7,146
Directorate Earmarked Reserves		-2,180	-2,180	-2,180	2,180				
Business Rates Reserve		494	494	494		494	494		494
Insurance Reserve		781	781	781	100	881	881	100	981
<b>Total Contributions to/from reserves</b>	<b>-9,519</b>	<b>4,240</b>	<b>-5,279</b>	<b>-5,279</b>	<b>2,489</b>	<b>-2,790</b>	<b>-2,790</b>	<b>14,362</b>	<b>11,572</b>
<b>Net Operating Budget</b>	<b>430,283</b>	<b>-5,740</b>	<b>424,543</b>	<b>424,543</b>	<b>-2,929</b>	<b>421,614</b>	<b>421,614</b>	<b>4,115</b>	<b>425,728</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	£000
Net Operating Budget	430,283	-5,740	424,543	424,543	-2,929	421,614	421,614	4,115	425,728
<b>Funded by:</b>									
<b>Government Grant</b>									
Revenue Support Grant	-80,623	18,318	-62,305	-62,305	12,461	-49,844	-49,844	9,969	-39,875
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	17,623	-99,390	-99,390	11,645	-87,745	-87,745	8,870	-78,875
<b>Business Rates</b>									
Business Rates local share	-28,833	-1,500	-30,334	-30,334	-667	-31,001	-31,001	-899	-31,900
Collection Fund Surplus/Deficit	226	680	906	906	-906	0	0		0
<b>Total Business Rates</b>	-28,607	-820	-29,428	-29,428	-1,573	-31,001	-31,001	-899	-31,900
Council Tax Surpluses	-6,929	-543	-7,472	-7,472	4,472	-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>11,615</b>	<b>299,868</b>	<b>299,868</b>	<b>12,085</b>	<b>311,953</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>			3.8%			4.0%			4.0%
<b>Increase in Band D Council Tax</b>			1.99%			3.00%			3.00%