

	Note	2010/11 Actual	2011/12 Working Budget	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate
		£	£	£	£	£	£	£
B/Fwd Budget before in year changes		18,215,950	18,112,000	16,327,000	15,411,435	15,066,435	14,766,436	14,666,436
Add:								
Base Budget adjustments	1	-883,000	-31,010	38,435	55,000			
Carry Forwards		251,000	290,000	-390,000				
Superannuation Contributions increase	2	0	0	0	0	100,000	100,000	100,000
Pay Inflation & Increments	3	218,000	152,565	100,000	250,000	250,000	250,000	250,000
Investment interest income decrease / (increase)	4	1,200,000	0	-100,000	0	0	0	0
Other Contractual Inflation	5	226,000	361,390	450,000	400,000	400,000	400,000	400,000
Income Increases on discretionary income	6	0	-50,000	-70,000	-50,000	-50,000	-50,000	-50,000
New homes bonus	7		-552,405	-489,000	-450,000	-450,000	-450,000	-450,000
Additional Planning Fees income			-25,000	-25,000				
Allowance for redundancy costs			150,000					
Investment allowance	8	201,430	100,000	150,000	150,000	150,000	150,000	150,000
Efficiencies required to maintain the GF Balance		-1,313,000	-1,889,560	-580,000	-700,000	-700,000	-500,000	-400,000
Total Net Expenditure		18,116,380	16,617,980	15,411,435	15,066,435	14,766,436	14,666,436	14,666,436
Funding of Net Expenditure:								
Government Support	9	-8,069,703	-5,950,444	-5,112,789	-5,015,646	-4,664,551	-4,664,551	-4,664,551
% Reduction in Government Support from one year to the next			-16.2%	-14.1%	-1.9%	-7.0%	0.0%	0.0%
District Precept		-9,779,987	-9,884,697	-9,944,498	-9,994,221	-10,044,192	-10,094,413	-10,144,885
Use of Balances (-) / Contribution to Balances (+)		-266,690	-536,017	-107,024	-56,569	-57,693	92,528	142,999
Government Funding for a Council Tax freeze	10	0	-246,822	-247,124	0	0	0	0
Total Funding		-18,116,380	-16,617,980	-15,411,435	-15,066,435	-14,766,436	-14,666,436	-14,666,436
Average Band D Council Tax		196.59	196.59	196.59	196.59	196.59	196.59	196.59
Council Tax increase		1.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax base	11	49,749	50,282	50,586	50,839	51,093	51,349	51,606
1% on Council Tax			98,847	99,445	99,942	100,442	100,944	101,449
General Fund Reserve Balances at Year End:								
GF Balance -cr	12	1,923,730	1,460,250	1,660,572	1,643,322	1,628,322	1,623,322	1,623,322
GF Special Reserve -cr		967,364	894,827	587,481	548,163	505,470	602,997	745,997
Total Balances		2,891,094	2,355,077	2,248,053	2,191,485	2,133,791	2,226,319	2,369,319
Allowance for Known Financial Risks			669,000	890,000	890,000	890,000	890,000	890,000

Notes

- 1 Base adjustments to reflect previously agreed changes to the budget.
- 2 Superannuation percentages are based on the 2010 valuation of the fund. The contribution rate has been fixed from 2011/12 to 2013/14 and a limited increase of 1% per annum is anticipated thereafter.
- 3 Contractual increase (increments) only in 2011/12 and 2012/13. Assumed pay award of 1% in 2013/14 and onwards (as per Chancellor's announcement in the Autumn Statement)
- 4 Interest income from cash investments assumes any new long term investments in 2012/13 will be at 2%. Short term investments will be an average of 0.9%. (Each additional 1% is roughly £400k)
- 5 Inflation based on relevant indices as per contracted arrangements. Average RPI of 5.6% for 2012/13 (1% is roughly £100k)
- 6 Assumed increase in discretionary income in-line with RPI (5.6%).
- 7 New Homes Bonus based on estimate of new properties built between October and October of the previous year and a 80:20 split between the District and County. Assumption for 2012/13 of 416 new homes and 350 new homes per year thereafter. A total of £150k per annum of the bonus is being used to provide an allowance for new investment over the life of the new homes bonus.
- 8 From 2012/13 onwards an investment allowance of £150k per annum over the life of the New Homes Bonus.
- 9 The provisional settlement for 2012/13 is a reduction of 14.1% on the 2011/12 settlement. Reduction in 2013/14 and 2014/15 based on the CSR review.
- 10 Government funding equivalent to a 2.5% Council Tax increase from 2011/12 for four years. A further one-off grant in 2012/13 also equivalent to a 2.5% Council Tax increase.
- 11 Tax Base increase from 2011/12 to 2012/13 of 0.6%. Assumed tax base increase of 0.5% per annum thereafter.
- 12 Minimum general fund reserve balance includes an allowance for known risks and 5% of net expenditure for unknown risks.