Assumes a 0% Council Tax increase in each year GENERAL FUND ESTIMATES FOR 2015/16 TO 2019/20

2013/14 Outturn	2014/15				2015/10	6	2016/17		2017/18		2018/19		2019/2
£	£	% change			£	% change	£	% change	£	% change	£	% change	£
			Expenditure:					_					
28,131,150	27,907,000		B/Fwd Budget before in year changes		27,657,590	_	27,830,590		28,610,590		29,310,590		30,030,590
-326,488	209,590		Base Budget adjustments	1	64,000		0		0		0		0
-351,000	351,000		Carry Forwards		-351,000	_							
85,000	-128,000		Superannuation Contributions increase	2	0		0		0		0		0
0	0		NI increase	3	0		100,000		0		0		0
80,000	98,000		Pay Inflation & Increments	4	110,000		120,000		130,000		140,000		150,000
315,000	396,000		Other Contractural Inflation	5	400,000		410,000		420,000		430,000		440,000
200,000	0		Apprenticeship Scheme	6	-200,000	_							
105,000	170,000		Investment allowance	7	150,000	_	150,000		150,000		150,000		150,000
-881,000	-1,346,000		Efficiencies required		0	_	0		0		0		0
27,357,662	27,657,590		Total Gross Expenditure (net of Housing Benefit Subsidy) Funding of Gross Expenditure:		27,830,590	- 1	28,610,590		29,310,590	·	30,030,590		30,770,590
	-157,000		Income Generation Required			_							
-8,135,267	-7,435,000	-8.61	Sales, Fees and Charges	5	-7,643,180	2.80	-7,895,405	3.30	-8,179,640	3.60	-8,490,466	3.80	-8,813,104
-1,772,159	-1,539,530		Interest and Commercial Rental Income	8	-1,414,530	-8.12	-1,414,530	0.00	-1,414,530		-1,414,530	0.00	-1,414,530
-2,031,226	-2,411,820	18.74	Specific Grants and Contributions	9	-2,358,820	-2.20	-2,436,661	3.30	-2,524,381	3.60	-2,620,307	3.80	-2,719,879
15,419,010	16,114,240	4.51	Net Expenditure (before taxation and grant funding)		16,414,060	1.86	16,863,994	2.74	17,192,040	1.95	17,505,287	1.82	17,823,077
			Taxation and Grant Funding:			_							
-3,579,507	-2,734,620		Revenue Support Grant	10	-1,873,636	-31.48	-1,442,000	-23.04	-1,068,000		-705,000	-33.99	-356,000
-2,381,348	-2,427,738		Retained Business Rates (baseline)	11	-2,494,746	2.76	-2,577,073	3.30	-2,669,847	3.60	-2,771,301	3.80	-2,876,611
-5,960,855 90,850	-5,162,358 79,850	-13.40	Sub-total: Start-up Funding Assessment Less: Grant paid to Parish Councils for Ctax Reduction Scheme		-4,368,382 67,569	-15.38	-4,019,073	-8.00	-3,737,847 57,816		-3,476,301 53,771	-7.00	-3,232,611 50,001
		07.50	·	40	·	22.62	62,166	40.00			•	0.00	•
-1,554,106	-1,982,455		New Homes Bonus Other Non-Specific Government Grants	12	-2,431,000	22.63 -26.09	-2,884,000	18.63 0.00	-2,782,000		-2,782,000	0.00	-2,782,000 -21,000
-20,000 -211,108	-796,043 -93,001	3,000.22	Retained Business Rates over and above baseline	13	-588,376	-100.00	-21,000	0.00	-21,000	0.00	-21,000	0.00	-21,000
-211,100	-93,001		Collection Fund Surplus (-) / deficit (+)	14	742,000	-100.00			U		0		U
-9,355,702	-9,589,619	2 50	District Precept	15	-9,637,567	0.50	-9,685,755	0.50	-9,734,184	0.50	-9,782,855	0.50	-9,831,769
-17,010,921	-17,543,626		Total Funding		-16,215,756	-7.57	-16,547,662	2.05	-16,217,215		-16,008,386		-15,817,379
1,591,911	1,429,386	-10 21	Use of Balances (-) / Contribution to Balances (+)		-198,304	-113.87	-316,332	59.52	-974,825	208.16	-1,496,901	53.56	-2,005,699
1,001,011	1,120,000				100,001	110.07	1 010,002	00.02	01 1,020	200110	1,100,001	00.00	2,000,000
200.32	204.13	1.90	Average Band D Council Tax		204.13	0.00	204.13	0.00	204.13		204.13		204.13
0.0%	1.9%		Council Tax increase		0.0%		0.0%		0.0%		0.0%		0.0%
46,705	46,978	0.58	Tax base	16	47,213	0.50	47,449	0.50	47,686	0.50	47,925	0.50	48,164
93,559	94,106		1% on Council Tax		96,376		96,858		97,342		97,829		98,318
			General Fund Reserve Balances at Year End:										
3,932,525	5,361,911		GF Balance	17	5,163,607	-3.70	4,847,275	-6.13	3,872,451		2,075,264	-46.41	2,091,154
1,767,000	1,767,000		GF Special Reserve	18	1,767,000	0.00	1,767,000	0.00	1,767,000	·	2,067,285	16.99	45,697
5,699,525	7,128,911	25.08	Total Balances		6,930,607	-2.78	6,614,275	-4.56	, ,	-14.74	4,142,549		2,136,851
890,000	1,200,000		Allowance for Known Financial Risks (incl. in GF balance)		1,200,000		1,200,000		1,200,000		1,200,000		1,200,000

Notes / Assumptions

- 1 Base adjustments to reflect previously agreed changes to the budget and the ongoing impact of budget proposals
- 2 The Lump Sum contribution in 2013/14 of £2.4million reduced the annual lump sum contribution to £565k per annum until 2017/18. The contribution rate on pay to fund the cost of future accrued benefits is to be maintained at 15.5%.
- 3 In April 2016 the government has announced the introduction of the Single Tier Pension estimated annual cost of £100k.
- 4 Contractual increase (increments) and 1% pay award in 2014/15 and each year thereafter.
- 5 Inflation based on relevant indices as per contracted arrangements. National Forecast of 2.8% for 2015/16, 3.3% for 2016/17 and 3.6% for 2017/18 and 3.8% for 2018/19 and 2019/20.
- 6 Apprenticeship scheme in the base budget from 2013/14 and 2014/15 only
- 7 An investment allowance of £150k per annum over the life of the New Homes Bonus.
- 8 Interest income will fall again in 2015/16 as a result of reduced cash balances. Assume any increase in income as a result of improved interest rates is used to re-pay capital.
- 9 Specific grants and contributions largely consist of SLA and Agency agreements with other bodies. Assume contributions will increase in line with inflation. Reduction in the HB Admin Grant in 2015/16.
- 10 2015/16 reflects provisional settlement announcement in December 2013. The Spending Round 2013 suggested further reductions in 2016/17 and 2017/18 and further announcements suggest an extended period of austerity to 2020.
- 11 2015/16 reflects provisional settlement announcement in December 2013. For 2016/17 onwards Increase in baseline retained business rates assumed by the scheme in line with inflation forecast.
- 12 New Homes Bonus based on estimate of new properties built between October and October a
- 13 Includes the settlement adjustments and returned NHB funding. Also included in 2015/16; the S31 grant for Small business rate relief which partly offset the cost to the general fund of the 2013/14 deficit position and assumed Ctax freeze grant of 1%.
- 14 The NHDC share of the Collection Fund deficit was £742k at 31 March 2014. This will be charged to the general fund in 2015/16.
- 15 District precept is the band D tax rate multiplied by the taxbase. The taxbase incorporates the Council Tax Reduction Scheme. An overspend on the scheme will create a deficit on the Collection Fund.
- 16 Assumed tax base increase of 0.5% per annum and collection rate of 99%
- 17 Minimum general fund reserve balance includes an allowance for known risks and a 5% of net expenditure for unknown risks.
- 18 Special Reserve maintained to fund invest to save projects and to support unavoidable fluctuations in contract prices as contracts are renewed.

0

% change

3.80

0.00 3.80

1.82

-49.50 3.80 -7.01

0.00

0.00

0.50 -1.19

33.99

0.00

0.50

0.77

-97.79 -48.42 ata is three years.