

GENERAL FUND ESTIMATES FOR 2017/18 TO 2020/21

2015/16 Outturn	2016/17		2017/18		2018/19		2019/20		2020/21	
£	£		£	% change	£	% change	£	% change	£	% change
27,827,800	27,464,400	Expenditure:								
-	-	B/Fwd Budget	30,046,500		28,745,300		28,473,400		29,046,500	
-	-	Estimate Book 1617 Published Subsequent Year Adjustments	-360,700		-472,500		-184,700		5,100	
-	-	Future Years impact of adjustments reported post 16/17 budget setting	-17,900		311,500		19,900		-22,200	
-	-	Transfer of Building Control Service to Trading Company	-202,600		0		0		0	
-659,800	659,800	15/16 Budgets Carried Forward	-659,800		0		0		0	
1,749,683	1,033,600	16/17 Reported Working Budget Changes (exc. 15/16 carry forwards)	-1,033,600		0		0		0	
0	0	Superannuation Contributions increase	1 558,000		100,000		0		0	
0	217,000	Single State Pension - Employer NI increase	2 0		0		0		0	
187,000	202,000	Pay Inflation & Increments	3 331,300		140,000		150,000		150,000	
231,900	135,700	Other Contractual Inflation	4 308,500		420,000		430,000		430,000	
209,000	448,000	Investment allowance	5 69,000		150,000		150,000		150,000	
-	-	16/17 Requested Carry Forward Budgets	190,700		-190,700		0		0	
-403,000	-114,000	CBP Efficiency Proposals	-484,100		-730,200		7,900		-152,200	
29,142,583	30,046,500	Total Gross Expenditure (net of Housing Benefit Subsidy)	28,745,300		28,473,400		29,046,500		29,607,200	
		Income:								
-111,300	-243,000	CBP Additional Income Generation Proposals	-537,100		-115,000		2,000		0	
-	-	Estimate Book 1617 Published Subsequent Year Adjustments	27,800		18,500		500		0	
-	-	Future Years impact of changes reported post 16/17 budget setting	86,800		150,000		0		0	
-	-	Transfer of Building Control Service to Trading Company	313,800		0		0		0	
-	-986,600	16/17 Reported Working Budget Changes	-		-		-		-	
-8,110,949	-7,948,200	Fees and Charges	6 -8,336,600	4.89	-8,821,500	5.82	-9,099,400	3.15	-9,354,200	2.80
-1,539,000	-1,436,500	Interest and Rental Income	-1,441,200	0.33	-1,353,800	-6.06	-1,353,800	0.00	-1,353,800	0.00
-3,874,200	-2,434,300	Other Grants and Contributions	7 -2,434,400	0.00	-2,477,200	1.76	-2,539,100	2.50	-2,589,900	2.00
-13,635,449	-13,048,600	Total Planned Income	-12,320,900	-5.58	-12,599,000	2.26	-12,992,300	3.12	-13,297,900	2.35
		Minimum Additional Savings to be identified	0		0		-623,000		-1,430,000	
		Estimated savings from waste vehicle purchase	0		-500,000		-500,000		-500,000	
15,507,134	16,997,900	Net Expenditure (before taxation and grant funding)	16,424,400	-3.37	15,374,400	-6.39	14,931,200	-2.88	14,379,300	-3.70
		Taxation and Grant Funding:								
-1,887,101	-821,300	Revenue Support Grant	8 0	-100.00	0	0.00	0	0.00	0	0.00
-2,495,559	-2,494,700	Retained Business Rates (baseline)	9 -2,545,700	2.04	-2,627,600	3.22	-2,721,000	3.55	-2,802,700	3.00
0	0	Tariff/Top up adjustment	0	0.00	0	0.00	1,070,000		1,124,800	
-4,382,660	-3,316,000	Sub-total: Start-up Funding Assessment	-2,545,700	-23.23	-2,627,600	3.22	-1,651,000	-37.17	-1,677,900	1.63
67,238	50,700	Compensation to Parish Councils	38,900		38,900		24,400		24,400	
-2,401,107	-2,718,000	New Homes Bonus	10 -1,986,000	-26.93	-1,265,000	-36.30	-1,119,000	-11.54	-1,252,100	11.89
-	-144,700	Transition Grant	11 -140,600	-2.83	0	-100.00	0	0.00	0	0.00
-9,853,746	-10,171,900	District Precept	12 -10,554,900	3.77	-10,852,100	2.82	-11,152,000	2.76	-11,454,700	2.71
-16,570,275	-16,299,900	Total Funding	-15,188,300	-6.82	-14,705,800	-3.18	-13,897,600	-5.50	-14,360,300	3.33
1,063,141	-698,000	Use of Balances (-) / Contribution to Balances (+)	-1,236,100	77.09	-668,600	-45.91	-1,033,600	54.59	-19,000	-98.16
208.01	211.96	Average Band D Council Tax	216.96	2.36	221.96	2.30	226.96	2.25	231.96	2.20
1.9%	1.9%	Council Tax increase	2.4%		2.3%		2.3%		2.2%	
47,372	47,990	Tax base	13 48,649	1.37	48,892	0.50	49,136	0.50	49,382	0.50
		General Fund Reserve Balances at Year End:								
7,084,718	6,386,700	GF Balance	14 5,150,600	-19.35	4,482,000	-12.98	3,448,400	-23.06	3,429,400	-0.55
1,719,900	1,719,900	GF Special Reserve	15 1,719,900	0.00	1,719,900	0.00	1,719,900	0.00	1,719,900	0.00
8,804,618	8,106,600	Total Balances	6,870,500	-15.25	6,201,900	-9.73	5,168,300	-16.67	5,149,300	-0.37
	866,000	Allowance for Known Financial Risks (incl. in GF balance)	795,000		795,000		795,000		795,000	

1,715,900	Min. GF balance for known & unknown financial risks	1,616,200	1,563,700	1,541,600	1,514,000
4,670,800	Estimated GF balance over / under (-) Min Balance	3,534,400	2,918,300	1,906,800	1,915,400

Notes / Assumptions

- 1 The Lump Sum contribution in 2013/14 of £2.4million reduced the annual lump sum contribution to £565k per annum until 2017/18. A capitalisation direction has been requested to make a lump sum contribution to the pension fund to mitigate the impact of the triennial revaluation on the General Fund over the next three years.
- 2 The government announced the introduction of the Single Tier Pension from April 2016.
- 3 Contractual increase (increments) and 1% pay award in 2017/18 and each year thereafter.
- 4 Inflation based on relevant indices as per contracted arrangements.
- 5 An investment allowance of £150k per annum over the life of the New Homes Bonus.
- 6 Fees and charges inflation based on November CPI+2%, however this total includes statutory fees and charges that are not subject to an annual discretionary increase (approx. 30% of total). Published CPI at November 2016 was 1.2% CPI projections for future years are as per November 2016 OBR forecast of CPI. OBR forecast CPI at 2.5% at November 2017, 2.5% November 2018 and 2% at November 2019.
- 7 Specific grants and contributions largely consist of SLA and Agency agreements with other bodies. Assumed contributions will increase in line with inflation.
- 8 Figures reflect final settlement announcement in February 2016 and the proposed 4 year funding arrangement. Settlement confirmed funding level for 2016/17 and included indicative figures for the following three years through to 2019/20.
- 9 Retained business rates income expectations as per the provisional settlement announcement in December 2016. Estimate for 2020/21 taken from LG Futures funding model.
- 10 New Homes Bonus based on estimate of new properties built between October and October of the previous year. Estimates provided by Planning Officers for 17/18 are based on an approved Local Plan but will need to be updated as data is published. 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.
- 11 For 2016/17 and 2017/18, this is the Transition grant allocation within the final settlement published in February 2016.
- 12 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.
- 13 Estimated tax base increase of 1.37% for 2017/18. Assumed tax base increase of 0.5% per annum for each year thereafter and collection rate of 99%
- 14 Minimum general fund reserve balance includes an allowance for known risks and a 5% of net expenditure for unknown risks.
- 15 Special Reserve maintained to fund invest to save projects and to support unavoidable fluctuations in contract prices as contracts are renewed.