

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
		<b>Expenditure:</b>								
27,827,800	27,464,400	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	
<b>29,142,583</b>	<b>30,046,500</b>	<b>Total Gross Expenditure (net of Housing Benefit Subsidy)</b>	<b>28,745,300</b>		<b>28,473,400</b>		<b>29,046,500</b>		<b>29,607,200</b>	
		<b>Income:</b>								
-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
<b>-13,635,449</b>	<b>-13,048,600</b>	<b>Total Planned Income</b>	<b>-12,320,900</b>	<b>-5.58</b>	<b>-12,599,000</b>	<b>2.26</b>	<b>-12,992,300</b>	<b>3.12</b>	<b>-13,297,900</b>	<b>2.35</b>
		<b>Minimum Additional Savings to be identified</b>	0		0		-623,000		-1,430,000	
		<b>Estimated savings from waste vehicle purchase</b>	0		-500,000		-500,000		-500,000	
<b>15,507,134</b>	<b>16,997,900</b>	<b>Net Expenditure (before taxation and grant funding)</b>	<b>16,424,400</b>	<b>-3.37</b>	<b>15,374,400</b>	<b>-6.39</b>	<b>14,931,200</b>	<b>-2.88</b>	<b>14,379,300</b>	<b>-3.70</b>
		<b>Taxation and Grant Funding:</b>								
-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	
<b>-4,382,660</b>	<b>-3,316,000</b>	<b>Sub-total: Start-up Funding Assessment</b>	<b>-2,545,700</b>	<b>-23.23</b>	<b>-2,627,600</b>	<b>3.22</b>	<b>-1,651,000</b>	<b>-37.17</b>	<b>-1,677,900</b>	<b>1.63</b>
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 -10,507,500	3.30	-10,760,700	2.41	-11,020,000	2.41	-11,285,500	2.41
<b>-16,570,275</b>	<b>-16,299,900</b>	<b>Total Funding</b>	<b>-15,140,900</b>	<b>-7.11</b>	<b>-14,614,400</b>	<b>-3.48</b>	<b>-13,765,600</b>	<b>-5.81</b>	<b>-14,191,100</b>	<b>3.09</b>
1,063,141	-698,000	Use of Balances (-) / Contribution to Balances (+)	-1,283,500	83.88	-760,000	-40.79	-1,165,600	53.37	-188,200	-83.85
208.01	211.96	Average Band D Council Tax	215.99	1.90	220.09	1.90	224.27	1.90	228.53	1.90
<b>1.9%</b>	<b>1.9%</b>	Council Tax increase	<b>1.9%</b>		<b>1.9%</b>		<b>1.9%</b>		<b>1.9%</b>	
47,372	47,990	Tax base	13 48,649	1.37	48,892	0.50	49,136	0.50	49,382	0.50
		<b>General Fund Reserve Balances at Year End:</b>								
7,084,718	6,386,700	GF Balance	14 5,103,200	-20.10	4,343,200	-14.89	3,177,600	-26.84	2,989,400	-5.92
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
<b>8,804,618</b>	<b>8,106,600</b>	<b>Total Balances</b>	<b>6,823,100</b>	<b>-15.83</b>	<b>6,063,100</b>	<b>-11.14</b>	<b>4,897,500</b>	<b>-19.22</b>	<b>4,709,300</b>	<b>-3.84</b>
	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	3,487,000	2,779,500	1,636,000	1,475,400

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.