

	Note	2011/12 Outturn	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate	2015/16 Estimate	2016/17 Estimate	2017/18 Estimate
		£	£	£	£	£	£	£
B/Fwd Budget before in year changes		18,112,000	16,327,000	16,084,000	15,024,000	14,746,000	14,396,001	14,246,001
Add:								
Base Budget adjustments	1	-1,192,990	108,405	-119,000	-98,000	-350,000	-150,000	-150,000
Carry Forwards		290,000	128,000	-518,000				
Superannuation Contributions increase	2	0	0	85,000	170,000	90,000	90,000	90,000
Pay Inflation & Increments	3	152,565	108,000	180,000	180,000	180,000	180,000	180,000
Investment interest income decrease / (increase)	4	0	-100,000	140,000	140,000	0	0	0
Other Contractual Inflation	5	361,390	406,075	312,000	400,000	400,000	400,000	400,000
Income Increases on discretionary income	6	-50,000	-74,510	-35,000	-70,000	-70,000	-70,000	-70,000
New homes bonus	7	-552,405	-489,000	-450,000	-450,000	-450,000	-450,000	102,405
Apprenticeship Scheme				200,000				
Planning Application Fees (15% increase in 2012/13)				-60,000				
Allowance for funding of capital (loss of interest income)			100,000					
Investment allowance	8	100,000	119,000	185,000	150,000	150,000	150,000	150,000
Efficiencies required to maintain the GF Balance		-1,889,560	-609,000	-980,000	-700,000	-300,000	-300,000	-300,000
Total Net Expenditure		15,331,000	16,023,970	15,024,000	14,746,000	14,396,001	14,246,001	14,648,406
Funding of Net Expenditure:								
Government Support	9	-5,950,444	-5,359,913	-5,038,318	-4,736,019	-4,215,057	-3,962,154	-3,724,424
% Reduction in Government Support from one year to the next		-16.2%	-14.1%	-6.0%	-6.0%	-11.0%	-6.0%	-6.0%
District Precept		-9,884,697	-9,944,498	-9,994,221	-10,044,192	-10,094,413	-10,144,885	-10,195,609
Use of Balances (-) / Contribution to Balances (+)		750,963	-472,435	108,481	134,153	-86,531	-138,963	-728,373
Government Funding for a Council Tax freeze	10	-246,822	-247,124	-99,942	-99,942	0	0	0
Total Funding		-15,331,000	-16,023,970	-15,024,000	-14,746,000	-14,396,001	-14,246,001	-14,648,406
Average Band D Council Tax		196.59	196.59	196.59	196.59	196.59	196.59	196.59
Council Tax increase		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax base	11	50,282	50,586	50,839	51,093	51,349	51,606	51,864
1% on Council Tax		98,847	99,445	99,942	100,442	100,944	101,449	101,956
General Fund Reserve Balances at Year End:								
GF Balance (incl. allowance for known and unknown financial risks)	12	2,674,000	2,101,565	2,251,200	2,237,300	2,219,800	2,212,300	2,232,420
GF Special Reserve	13	967,000	1,067,000	1,025,846	1,173,898	1,104,867	973,405	224,912
Total Balances		3,641,000	3,168,565	3,277,046	3,411,198	3,324,667	3,185,705	2,457,332
Allowance for Known Financial Risks (incl. in GF balance)		669,000	890,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000

Notes

- 1 Base adjustments to reflect previously agreed changes to the budget. (For example, Apprenticeship scheme included in the base for 3 years)
- 2 Superannuation percentages are currently based on the 2010 valuation of the fund. Next valuation will be April 2013. Anticipated increase of 1% in 2013/14 and then 2% in 2014/15. Limited increase of 1% per annum is anticipated the
- 3 Contractual increase (increments) and 1% pay award in 2013/14 and each year thereafter.
- 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. Assumed Average RPI of approximately 3.2% in 2013/14 (5% each year thereafter).
- 6 Assumed increase in discretionary income in-line with RPI of 3.2% in 2013/14 and 5% each year thereafter
- 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. The assumption for 2013/14 and onwards of 350 new homes per year 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. An apprentice scheme is being funded (£200k per annum)
- 8 From 2012/13 onwards an investment allowance of £150k per annum over the life of the New Homes Bonus. The over-achievement of efficiencies in 2013/14 has allowed an investment of £185k.
- 9 Reduction of 6% each year from 2013/14 to 2017/18 plus a further 5% reduction in 2015/16 when the Council Tax Freeze Grant comes to an end. LGA statement suggests a 27% reduction over the period 2015-2020.
- 10 2011/12 Council tax freeze grant rolled into Government formula grant for four years. A further one-off grant in 2013/14 and 2014/15 equivalent to 1% Council Tax increase
- 11 Assumed tax base increase of 0.5% per annum and collection rate of 99%
- 12 Minimum general fund reserve balance includes an allowance for known risks and a 5% of net expenditure for unknown risks.
- 13 Special Reserve maintained to fund invest to save projects and to support unavoidable fluctuations in contract prices as contracts are renewed.