

GENERAL FUND ESTIMATES FOR 2017/18 TO 2020/21

Assumes 1.9% increase in Council Tax rates each year

Appendix 1

2016/17				2017/18		2018/19		2019/20		2020/21	
£	% change			£	% change	£	% change	£	% change	£	% change
		<b>Expenditure:</b>									
27,464,400				30,237,900		28,253,900		28,066,800		28,628,000	
-				-360,700		-472,500		-184,700		5,100	
-				-1,400		332,500		-1,100		-1,200	
-				-289,500		0		0		0	
659,800				-659,800		0		0		0	
1,225,000				-1,225,000		0		0		0	
0				558,000		100,000		0		0	
217,000				0		0		0		0	
202,000				331,300		140,000		150,000		150,000	
135,700				286,700		420,000		430,000		430,000	
448,000				69,000		150,000		150,000		150,000	
-114,000				-692,600		-857,100		17,000		-143,000	
<b>30,237,900</b>				<b>28,253,900</b>		<b>28,066,800</b>		<b>28,628,000</b>		<b>29,218,900</b>	
		<b>Income:</b>									
-243,000				-350,000		-115,000		2,000		0	
-				27,800		18,500		500		0	
-				34,200		150,000		0		0	
-				343,800		0		0		0	
-709,400				-		-		-		-	
-7,948,200	1.87			-8,314,200	4.60	-8,608,500	3.54	-8,879,700	3.15	-9,128,300	2.80
-1,436,500	0.31			-1,441,100	0.32	-1,348,600	-6.42	-1,348,600	0.00	-1,348,600	0.00
-2,434,300	0.56			-2,459,000	1.01	-2,527,700	2.79	-2,590,900	2.50	-2,642,700	2.00
<b>-12,771,400</b>	<b>38.30</b>			<b>-12,158,500</b>	<b>-4.80</b>	<b>-12,431,300</b>	<b>2.24</b>	<b>-12,819,200</b>	<b>3.12</b>	<b>-13,119,600</b>	<b>2.34</b>
		<b>Minimum Additional Savings to be identified</b>									
		<b>Estimated savings from waste vehicle purchase</b>									
<b>17,466,500</b>	<b>8.10</b>			<b>16,095,400</b>	<b>-7.85</b>	<b>15,135,500</b>	<b>-5.96</b>	<b>15,085,800</b>	<b>-0.33</b>	<b>14,919,300</b>	<b>-1.10</b>
		<b>Taxation and Grant Funding:</b>									
-821,300	-56.48			0	-100.00	0	0.00	0	0.00	0	0.00
-2,494,700	0.83			-2,543,800	1.97	-2,618,900	2.95	-2,702,600	3.20	-2,756,600	2.00
0	0.00			0	0.00	0	0.00	1,070,000		1,124,800	
<b>-3,316,000</b>	<b>-23.97</b>			<b>-2,543,800</b>	<b>-23.29</b>	<b>-2,618,900</b>	<b>2.95</b>	<b>-1,632,600</b>	<b>-37.66</b>	<b>-1,631,800</b>	<b>-0.05</b>
51,100				39,200		39,200		24,400		24,400	
-2,718,000	13.20			-2,173,000	-20.05	-1,626,400	-25.15	-1,575,700	-3.12	-1,846,300	17.17
-144,700				-140,600	-2.83	0	-100.00	0	0.00	0	0.00
-10,171,900	3.23			-10,432,400	2.56	-10,683,800	2.41	-10,941,200	2.41	-11,204,900	2.41
<b>-16,299,500</b>	<b>-1.51</b>			<b>-15,250,600</b>	<b>-6.44</b>	<b>-14,889,900</b>	<b>-2.37</b>	<b>-14,125,100</b>	<b>-5.14</b>	<b>-14,658,600</b>	<b>3.78</b>
-1,167,000	-398.92			-844,800	-27.61	-245,600	-70.93	-960,700	291.16	-260,700	-72.86
211.96	1.90			215.99	1.90	220.09	1.90	224.27	1.90	228.53	1.90
<b>1.9%</b>				<b>1.9%</b>		<b>1.9%</b>		<b>1.9%</b>		<b>1.9%</b>	
47,990	1.30			48,301	0.65	48,543	0.50	48,785	0.50	49,029	0.50
		<b>General Fund Reserve Balances at Year End:</b>									
5,917,700	-7.71			5,072,900	-14.28	4,827,300	-4.84	3,866,600	-19.90	3,605,900	-6.74
1,719,900	0.00			1,719,900	0.00	1,719,900	0.00	1,719,900	0.00	1,719,900	0.00
<b>7,637,600</b>	<b>-6.08</b>			<b>6,792,800</b>	<b>-11.06</b>	<b>6,547,200</b>	<b>-3.62</b>	<b>5,586,500</b>	<b>-14.67</b>	<b>5,325,800</b>	<b>-4.67</b>
866,000				764,000		764,000		764,000		764,000	

1,739,300	Min. GF balance for known & unknown financial risks	1,568,800	1,520,800	1,518,300	1,510,000
4,178,400	Estimated GF balance over / under (-) Min Balance	3,504,100	3,306,500	2,348,300	2,095,900

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#### 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. The full details of the 2017 triennial valuation have not yet been published, estimates assume pension contribution rate will remain 15.5%. A capitalisation direction has been requested to make a lump sum contribution to the pension fund to mitigate the impact of the 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 CPI+2%, however this total includes statutory fees and charges that are not subject to an annual discretionary increase (approx. 30% of total). CPI projections 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 in line with final settlement announcement in February 2016.
- 10 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 and assumes an average award of £1,236 per new property (based on 16/17 allocation). 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 1.30% for 2016/17. 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.