

Medium Term Financial Plan

Modelled at 1.95% Council Tax Increase Year on Year

	Medium Term Financial Plan			Forecast
	13/14 Base £million	14/15 Estimate £million	15/16 Estimate £million	16/17 Estimate £million
RESOURCES				
Core Grant				
Business Rates Retention	(10.878)	(10.975)	(11.195)	(11.419)
BR Collection Fund (Surplus)/Deficit		0.314		
Business Rates Top up	(54.697)	(55.763)	(57.302)	(59.643)
Revenue Support Grant	(98.569)	(77.255)	(55.957)	(38.436)
2011/12 Council Tax Freeze Grant (4)		(5.954)	(5.952)	(5.954)
2013/14 Council Tax Freeze Grant (4)		(2.435)	(2.435)	(2.435)
Total	(164.144)	(152.068)	(132.841)	(117.887)
Council Tax				
Council Tax In Year	(213.583)	(219.577)	(224.978)	(230.512)
Collection Fund Surplus	(1.922)	(2.133)		
Total	(215.505)	(221.710)	(224.978)	(230.512)
TOTAL RESOURCES	(379.649)	(373.778)	(357.819)	(348.399)
PLANNED EXPENDITURE				
Net Service Expenditure	360.129	366.178	366.178	366.178
Changes to Service Expenditure				
Savings		(30.693)	(48.482)	(48.482)
Unavoidable Additional Service Spend		3.006	4.670	4.670
Pay Award/ Inflation		7.000	14.000	19.000
Specific Grant Changes		0.436	0.436	0.436
NET SERVICE EXPENDITURE	360.129	345.927	336.802	341.802
CORPORATE				
Treasury Management	30.242	30.786	30.663	30.528
Contributions to Capital Programme	7.385	5.800	13.400	7.500
General Contingencies	6.165	3.500	3.400	3.400
Contribution to Balances (1)		1.640	(1.640)	
Additional Funding (3) - Highways Structural Maintenance		5.000		
Additional Funding (3) - Highways Potholes		0.750		
Additional Funding (3) - Transfer to Capital Reserves		8.991		
		14.741		
Other Contributions/ Specific Contingencies (2)	12.612	6.529	7.317	10.652
Corporate Grants	(36.884)	(35.145)	(32.123)	(31.414)
TOTAL CORPORATE EXPENDITURE	19.520	27.851	21.017	20.666
TOTAL PLANNED EXPENDITURE	379.649	373.778	357.819	362.468
DEFICIT/(SURPLUS)	0.000	0.000	0.000	14.069

(1) To smooth Council cashflows.

(2) Includes items such as unfunded pensions, contributions to the insurance fund and levies from other bodies.

(3) See the Report of Cabinet.