

MEDIUM TERM REVENUE PLAN (2013/14 - 2018/19)

APPENDIX 3

	2013/14 £'000	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	
<b>Resources</b>							
Revenue Support Grant	5,364	4,049	2,887	2,091	1,399	1,132	
Business Rates Income (assumed by Government)	3,582	3,678	3,748	3,827	3,938	4,072	
Business Rates growth / pooling benefit	1,788	1,093	1,289	1,259	1,294	1,337	
Extra grant to compensate for council tax freeze	118	118	0	0	0	0	
Council Tax - £5 pa 2013/14 and 2.0% following years	4,391	4,570	4,761	4,823	4,956	5,092	
<b>Likely resources</b>	<b>15,243</b>	<b>13,508</b>	<b>12,685</b>	<b>12,000</b>	<b>11,587</b>	<b>11,633</b>	
<b>Expenditure</b>							
<b>Service expenditure</b>							
Committee expenditure base budget	13,580	11,796	12,069	12,527	9,900	9,547	
Inflation	272	358	258	300	300	300	
Potential increase in service costs	134	1,380	1,577	(191)	76	(364)	
Budgeted reductions	(2,190)	(1,465)					
	11,796	12,069	13,904	12,636	10,276	9,483	
Supplementary Budgets and AIM Carry Forward	462	402					
Net Interest	(13)	100	150	715	657	490	
Deficit on Business Rates Collection Fund	0	1,215	728	0	0	0	
Forecast Committee movements	350	(41)					
Repayment of capital borrowing	1,437	1,332	1,571	1,577	1,744	1,898	
	14,032	15,077	16,353	14,928	12,677	11,871	
<b>Other funding</b>							
Contribution to/ (from) earmarked reserves	1,204	(1,096)	(1,921)	(620)	(620)	(120)	
Contribution to/ (from) balances - Other	7	(473)	(370)	428	259	19	
	1,211	(1,569)	(2,291)	(192)	(361)	(101)	
<b>Savings identified</b>							
<b>Potential Savings 2015-16</b>			<b>(460)</b>	<b>(130)</b>	<b>(75)</b>	<b>0</b>	
<b>Further savings required</b>			<b>(917)</b>	<b>(106)</b>	<b>(121)</b>	<b>(137)</b>	
				<b>(2,500)</b>	<b>(533)</b>	<b>0</b>	<b>(3,033)</b>
<b>Total Net Budget</b>	<b>15,243</b>	<b>13,508</b>	<b>12,685</b>	<b>12,000</b>	<b>11,587</b>	<b>11,633</b>	

Total additional savings required by 2017/18 **(3,033)**

Opening General Fund Balance	3,358	3,365	2,892	2,522	2,950	3,209
Closing General Fund Balance	3,365	2,892	2,522	2,950	3,209	3,228
Balance as a percentage of budget	22.1%	21.4%	19.9%	24.6%	27.7%	27.7%