

MEDIUM TERM REVENUE PLAN (2013/14 - 2017/18)

|  | 2013/14<br>£'000 | 2014/15<br>£'000 | 2015/16<br>£'000 | 2016/17<br>£'000 | 2017/18<br>£'000 |                |
|--|------------------|------------------|------------------|------------------|------------------|----------------|
| <b>Resources</b>                                     |                  |                  |                  |                  |                  |                |
| Central Government Support                           | 7,843            | 7,754            | 6,714            | 5,785            | 5,071            |                |
| Extra grant to compensate for council tax freeze     | 118              | 118              | 0                | 0                | 0                |                |
| Council Tax Support Grant                            | 598              | 0                | 0                | 0                | 0                |                |
| Homelessness Grant                                   | 503              | 0                | 0                | 0                | 0                |                |
| Business Rates in excess of target                   | 400              | 604              | 625              | 645              | 667              |                |
| Pooling of Business Rates                            | 174              | 179              | 184              | 190              | 197              |                |
| Council Tax - £5 pa 2013/14 and 2.0% following years | 4,391            | 4,513            | 4,637            | 4,767            | 4,898            |                |
| <b>Likely resources</b>                              | <b>14,027</b>    | <b>13,168</b>    | <b>12,160</b>    | <b>11,387</b>    | <b>10,833</b>    |                |
| <b>Expenditure</b>                                   |                  |                  |                  |                  |                  |                |
| <b>Service expenditure</b>                           |                  |                  |                  |                  |                  |                |
| Committee expenditure base budget                    | 13,580           | 11,690           | 10,992           | 10,483           | 9,587            |                |
| Inflation  | 272              | 300              | 300              | 300              | 300              |                |
| Potential increase in service costs                  | 28               | 482              | 75               | 118              | (11)             |                |
| Budgeted reductions                                  | (2,190)          |                  |                  |                  |                  |                |
|  | 11,690           | 12,472           | 11,367           | 10,901           | 9,876            |                |
| Supplementary Budgets and AIM Carry Forward          | 104              |                  |                  |                  |                  |                |
| Net Interest   | 140              | 240              | 812              | 822              | 852              |                |
| Forecast Committee Underspend / other movements      |                  |                  |                  |                  |                  |                |
| Repayment of capital borrowing                       | 1,328            | 1,468            | 1,591            | 2,006            | 2,006            |                |
|  | 13,262           | 14,180           | 13,770           | 13,729           | 12,734           |                |
| <b>Other funding</b>                                 |                  |                  |                  |                  |                  |                |
| Contribution to/ (from) earmarked reserves           | 238              | 0                | 0                | 0                | 0                |                |
| Contribution to/ (from) balances - Other             | 527              | 468              | (726)            | (1,028)          | (599)            |                |
|  | 765              | 468              | (726)            | (1,028)          | (599)            |                |
| <b>Proposed savings identified</b>                   |                  | <b>(1,480)</b>   | <b>(884)</b>     | <b>(55)</b>      | <b>0</b>         |                |
| <b>Annual savings required</b>                       |                  |                  |                  | <b>(1,259)</b>   | <b>(1,302)</b>   | <b>(2,561)</b> |
| <b>Total Net Budget</b>                              | <b>14,027</b>    | <b>13,168</b>    | <b>12,160</b>    | <b>11,387</b>    | <b>10,833</b>    |                |

**Total additional savings required by 2018/19 (3,160)**

|                                   |       |       |       |       |       |
|-----------------------------------|-------|-------|-------|-------|-------|
| Opening General Fund Balance      | 3,358 | 3,885 | 4,353 | 3,627 | 2,599 |
| Closing General Fund Balance      | 3,885 | 4,353 | 3,627 | 2,599 | 2,000 |
| Balance as a percentage of budget | 27.7% | 33.1% | 29.8% | 22.8% | 18.5% |

|   | 2013/14<br>£'000 | 2014/15<br>£'000 | 2015/16<br>£'000 | 2016/17<br>£'000 | 2017/18<br>£'000 | Total<br>£'000 |
|---|------------------|------------------|------------------|------------------|------------------|----------------|
| New Homes Bonus   | 2,205            | 2,854            | 2,277            | 2,948            | 3,177            |                |
| New Homes Bonus - Capacity Building                         | (120)            | (120)            | (120)            | (120)            | (120)            |                |
| New Homes Bonus - Community Schemes                         | (286)            | (286)            | (286)            | (286)            | (286)            |                |
| New Homes Bonus - Major Infrastructure                      | (1,418)          | (1,937)          | (1,821)          | (2,542)          | (2,771)          |                |
| New Homes Bonus - Funding to General Fund (one off schemes) | (50)             | (170)            | (170)            | 0                | 0                |                |
| New Homes Bonus - Unallocated                               | (331)            | (341)            | 120              | 0                | 0                |                |
|   | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         |                |