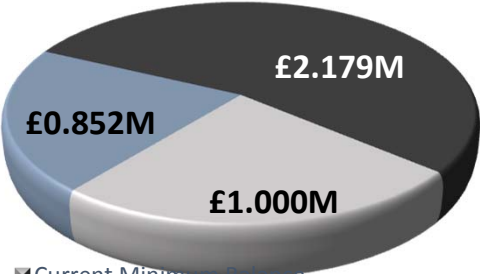


# GENERAL FUND REVENUE BUDGET : 2014/15 TO 2017/18

For Consideration by Cabinet 02 December 2014

| Summary Budget Position To Date   |               |               |               |               |
|---|---------------|---------------|---------------|---------------|
|   | 2014/15       | 2015/16       | 2016/17       | 2017/18       |
|   | £000          | £000          | £000          | £000          |
| <b>Original Revenue Budget &amp; Projections</b>  | <b>18,540</b> | <b>17,877</b> | <b>19,154</b> | <b>0</b>      |
| Changes arising from current budget review process  | -776          | -959          | -755          | 18,823        |
| Additional Contribution to Balances   | 776           |               |               |               |
| Reduction in Original £1M Contribution from Balances  |               | 148           |               |               |
| <b>Latest Net Revenue Budget Forecast</b>   | <b>18,540</b> | <b>17,066</b> | <b>18,399</b> | <b>18,823</b> |
| Revenue Support Grant   | -5,700        | -3,832        | -3,273        | -2,733        |
| Retained Business Rates - Baseline Funding Level  | -5,110        | -5,250        | -5,355        | -5,462        |
| Estimated Collection Fund Surplus   | -131          | -131          | 0             | 0             |
| <b>COUNCIL TAX REQUIREMENT</b>  | <b>7,599</b>  | <b>7,853</b>  | <b>9,771</b>  | <b>10,628</b> |
| TARGET COUNCIL TAX REQUIREMENT<br><i>(To fit with a council tax increase of 1.99% per year)</i> | 7,599         | 7,853         | 8,134         | 8,423         |
| <b>Remaining Savings To Be Identified</b>   | <b>0</b>      | <b>0</b>      | <b>1,637</b>  | <b>2,205</b>  |

| Impact on Council Tax                              |                |                |                |                |
|--|----------------|----------------|----------------|----------------|
| <b>Tax Base Projections</b>                        | <b>38,000</b>  | <b>38,500</b>  | <b>39,100</b>  | <b>39,700</b>  |
| <b>Band D City Council Tax Rate - MTFS Targets</b> | <b>£199.99</b> | <b>£203.97</b> | <b>£208.03</b> | <b>£212.17</b> |
| <i>Percentage Increase Year on Year</i>            | <i>1.99%</i>   | <i>1.99%</i>   | <i>1.99%</i>   | <i>1.99%</i>   |
| <b>Current Council Tax Projections</b>             | <b>£199.99</b> | <b>£203.97</b> | <b>£249.89</b> | <b>£267.72</b> |
| <i>Percentage Increase Year on Year</i>            | <i>1.99%</i>   | <i>1.99%</i>   | <i>22.51%</i>  | <i>7.13%</i>   |

| General Fund Unallocated Balances  |  | £M           |
|--|--|--------------|
|  <p>           ■ Current Minimum Balance<br/>           ■ Contribution to 2015/16 Budget<br/>           ■ Available to Support Future Years' Budgets         </p> | Original projected balance as at 31 March 2014           | <b>3.436</b> |
|  | Add: 2013/14 underspend                                  | 0.277        |
|  | Less: Budgeted Contribution for 2014/15                  | -0.458       |
|  | Add: Current Projected Underspend                        | 0.776        |
|  | Latest Projected Balance as at 31 March 2015             | <b>4.031</b> |
|  | Less: Current Minimum Level                              | 1.000        |
|  | <b>Less: Revised Contribution for 2015/16</b>            | <b>0.852</b> |
|  | <b>Amount Available to Support Future Years' Budgets</b> | <b>2.179</b> |