

# General Fund Revenue Budget 2016/17 to 2020/21

## For Consideration at Budget Council 01 March 2017

BUDGET PROJECTIONS		2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000	2020/21 £'000
	Original Revenue Budget / Forecast	16,258	15,180	17,221	17,427	
	Allowing for budgeted contribution to Balances	56	165			
	Changes to Budget Projections - Cabinet 17 January	304	(313)	(922)	(836)	18,069
	<b>Base Budget Changes after Cabinet 17 January</b>					
	Capital Financing - MRP Changes	-	(98)	4	4	4
	Government Grants - Universal Credit Support	-	(105)	-	-	-
	Standby Allowance - approved Personnel Cttee 31 Jan 17	-	20	20	20	20
	Members Allowances - approved Council 01 Feb 17	-	2	2	2	2
	Other Minor Net Changes	-	49	27	25	(45)
	<b>Phase 1 Savings Proposals</b> (please see attached for details)		(104)	(152)	(161)	(163)
	<b>Phase 1 Growth Proposals</b> (please see attached for details)		673	0	0	0
	<b>Net Additional Contribution to Reserves</b>	-	535	-	-	-
	<b>Reduced Contribution to Balances</b>	(39)	-	-	-	-
	<b>General Fund Revenue Budget</b>	<b>16,523</b>	<b>15,839</b>	<b>16,200</b>	<b>16,481</b>	<b>17,887</b>
	Settlement Funding Assessment:					
	Revenue Support Grant	(2,652)	(1,605)	(941)	(200)	0
	Retained Business Rates	(5,250)	(5,357)	(5,530)	(5,726)	(5,880)
	Business Rates - Safety Net Adjustment	394	401	415	429	441
	Business Rates - Tariff Adjustment	288	280	289	299	310
	Renewable Energy Income - Updated Forecasts	(947)	(935)	(965)	(994)	(1,015)
	Estimated Collection Fund Surplus	(60)	-	-	-	-
	<b>Council Tax Requirement</b>	<b>8,296</b>	<b>8,623</b>	<b>9,468</b>	<b>10,289</b>	<b>11,743</b>
	<b>Target Council Tax Requirement</b>	<b>8,296</b>	<b>8,623</b>	<b>8,956</b>	<b>9,295</b>	<b>9,640</b>
	<b>Latest Budget Deficit / (Surplus)</b>	<b>0</b>	<b>0</b>	<b>512</b>	<b>994</b>	<b>2,103</b>

COUNCIL TAX	Impact on Council Tax	2016/17	2017/18	2018/19	2019/20	2020/21
	Tax Base Projections	39,700	40,300	40,900	41,500	42,100
	<b>Band D City Council Tax Rate - MTFS Targets</b>	<b>£208.97</b>	<b>£213.97</b>	<b>£218.97</b>	<b>£223.97</b>	<b>£228.97</b>
	Year on Year Increase (£'s)	£5.00	£5.00	£5.00	£5.00	£5.00
	Year on Year Increase (%)	-	2.4%	2.3%	2.3%	2.2%
	<b>Current Council Tax Projections</b>	<b>£208.97</b>	<b>£213.97</b>	<b>£231.49</b>	<b>£247.93</b>	<b>£278.93</b>
	Year on Year Increase (£'s)	-	£5.00	£17.52	£16.44	£31.00
	Year on Year Increase (%)	-	2.4%	8.2%	7.1%	12.5%

UNALLOCATED BALANCES	General Fund Unallocated Balance	
		£M
	<b>Original Projected Balance as at 31 March 2016</b>	<b>(4.128)</b>
	Budgeted Contribution	(0.056)
	2015/16 Actual Underspend	(0.331)
	2016/17 Forecast Underspend	0.039
	<b>Projected Balances as at 31 March 2017</b>	<b>(4.476)</b>
	Budgeted Contribution	(0.165)
	<b>Projected Balances as at 31 March 2018</b>	<b>(4.641)</b>
	<b>Less Agreed Minimum Level of Balances</b>	<b>1.500</b>
	<b>Available Balances</b>	<b>(3.141)</b>