

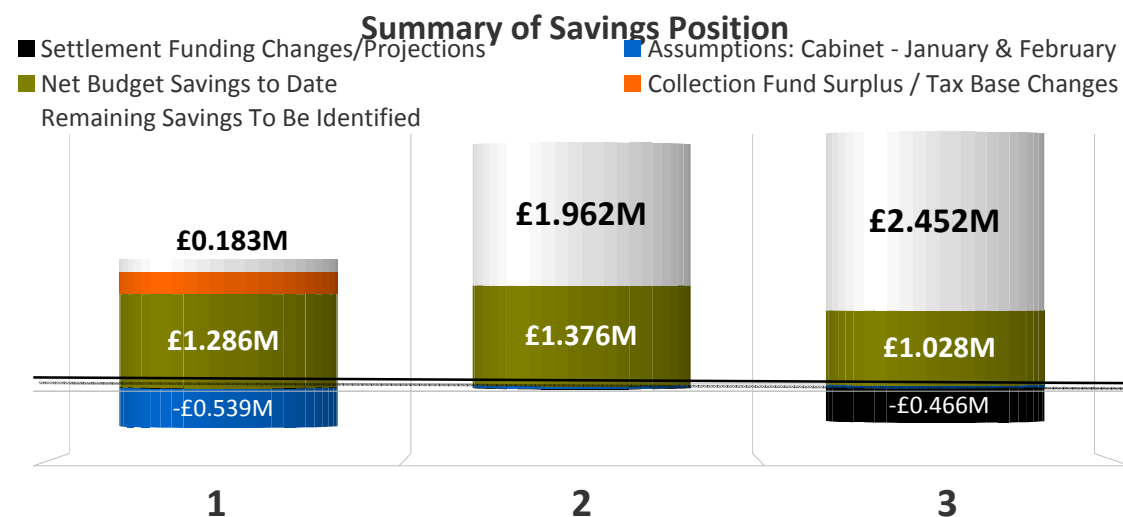
GENERAL FUND REVENUE BUDGET - 2013/14 TO 2016/17

For consideration by Cabinet 21 January 2014

Summary Budget Position				
	2013/14	2014/15	2015/16	2016/17
	£000	£000	£000	£000
Original Revenue Budget & Projections	19,819	19,469	20,247	0
Position as reported to Cabinet 03 December 2013	18,973	18,513	19,531	20,148
Further Base Budget Changes	483	(226)	(449)	(813)
Approvals: Revenues & Benefits Joint Committee 10 Dec 2013	0	(104)	(211)	(215)
Assumptions: Items on January Cabinet agenda	0	328	(146)	(151)
Assumptions: Items expected on February Cabinet agenda	0	211	112	112
Provisional Additional Contribution to Balances	363	0	0	0
Latest Net Revenue Budget	19,819	18,722	18,837	19,081
Estimated Settlement Funding Assessment	(12,544)	(10,808)	(9,082)	(8,628)
Estimated Collection Fund Surplus	0	(131)	0	0
COUNCIL TAX REQUIREMENT	7,275	7,783	9,755	10,453
TARGET COUNCIL TAX REQUIREMENT (To fit with a council tax increase of 2% per annum)	7,275	7,600	7,793	8,001

Progress in Achieving Savings

Estimated Savings Requirements (October 2013)	1,237	3,564	N/A
Net Budget Changes (December 2013)	(1,087)	(716)	3,303
Net Budget Changes and Approvals (as above)	(330)	(660)	(1,028)
Assumptions re Cabinet agenda items (Jan & Feb - as above)	539	(34)	(39)
Settlement Funding Changes/Projections (January 2014)	(6)	12	466
Increase in Tax Base (January 2014)	(170)	(204)	(249)
Total Changes	(1,054)	(1,602)	2,453
Remaining Savings To Be Identified	183	1,962	2,452

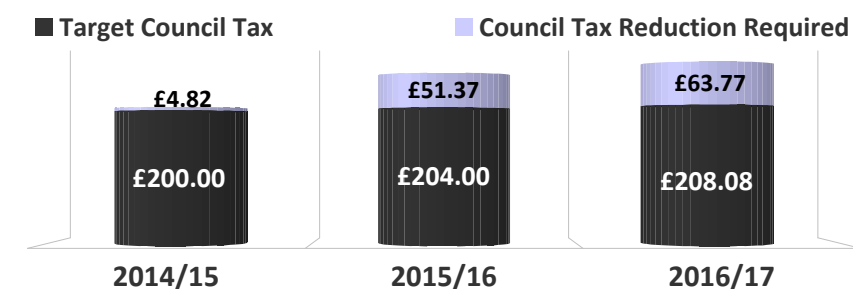


Assumptions: Items on January & February Cabinet Agendas

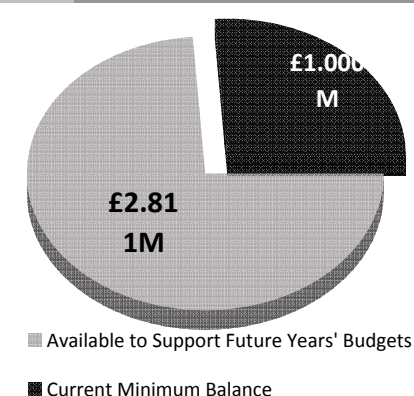
	2013/14	2014/15	2015/16	2016/17
	£000	£000	£000	£000
January Cabinet				
Fees & Charges (officer preferred options)	0	(70)	(71)	(72)
Bins & Boxes (removal of administration charges)	0	85	89	91
Bold Street Capital Works (revenue financing)	0	391	0	0
Regeneration & Planning (short term options)	0	(78)	(79)	(80)
St.Leonard's House	0	0	(85)	(90)
PCSOs	0	99	0	0
	0	328	(146)	(151)
February Cabinet				
Morecambe Area Action Plan	0	12	12	12
Information Governance / ICT Security	0	100	0	0
	0	112	12	12

Impact on Council Tax

	2013/14	2014/15	2015/16	2016/17
Indicative Tax Base	37,100	38,000	38,200	38,450
Band D City Council Tax Rate				
Current Target Council Tax	£196.08	£200.00	£204.00	£208.08
Percentage Increase Year on Year	2.0%	2.0%	2.0%	2.0%
Current Council Tax Projections	£196.08	£204.82	£255.37	£271.85
Percentage Increase Year on Year	2.0%	4.5%	24.7%	6.5%



General Fund Unallocated Balances



	£M
Original projected balance as at 31 March 2013	2.635
Add: 2012/13 underspend	0.547
Less: Carry forwards from 2012/13	-0.101
Add: Budgeted Contribution for 2013/14	0.367
Add: Current Projected Underspend	0.363
Latest Projected Balance as at 31 March 2014	3.811
Current Minimum Level	1.000
Amount Available to Support Future Years' Budgets	2.811