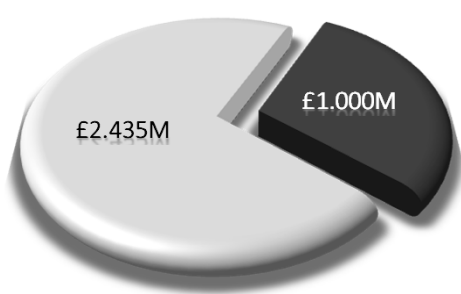


GENERAL FUND REVENUE BUDGET - 2013/14 TO 2016/17

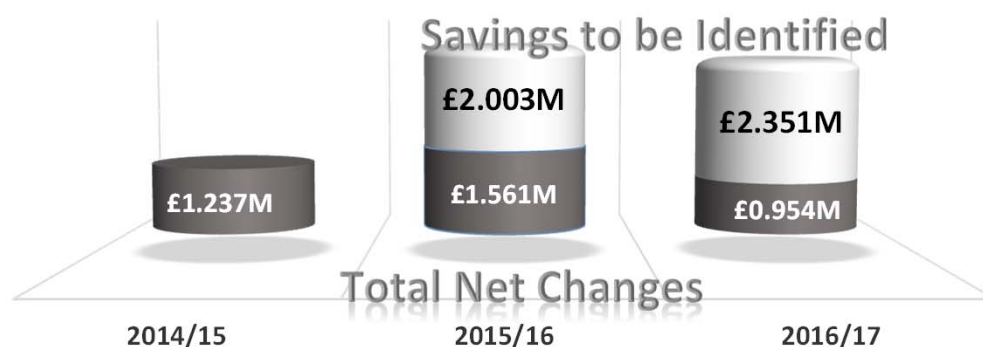
For consideration by Cabinet 11 February 2014

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 Council 05 February 2014	19,456	18,035	18,636	18,878
Further Base Budget Changes	0	(30)	(48)	(49)
Savings Proposals:				
Sport and Leisure (subject to Personnel Cttee approval)	0	(150)	(153)	(156)
Environmental Services (subject to Personnel Cttee approval)	0	(160)	(163)	(166)
Growth Proposals Supported by Cabinet:				
PCSOs	0	99	0	0
Bold Street Capital Works (revenue financing)	0	391	0	0
Markets Reserve	0	50	0	0
Growth to be considered at February Cabinet:				
Bins & Boxes Administration Charge	0	85	89	91
Morecambe Area Action Plan	0	175	0	0
Information Governance / ICT Security	0	120	122	124
Net Changes in Retained Business Rates Transactions	0	(77)	0	0
Net Reserves Movements	0	1,505	0	30
Additional Contribution to/(from) Balances	(13)	(458)	0	0
Latest Net Revenue Budget	19,443	19,585	18,483	18,752
Revenue Support Grant	(7,533)	(5,700)	(3,832)	(3,449)
Retained Business Rates	(4,636)	(6,154)	(4,856)	(4,953)
Estimated Collection Fund Surplus	0	(131)	0	0
COUNCIL TAX REQUIREMENT	7,274	7,600	9,795	10,350
TARGET COUNCIL TAX REQUIREMENT	7,274	7,600	7,792	7,999
<i>(To fit with a council tax increase of 1.99% per annum)</i>				
Remaining Savings To Be Identified		(0)	2,003	2,351

General Fund Unallocated Balances		£M
 <p> <input type="checkbox"/> Available to Support Future Years' Budgets <input type="checkbox"/> Current Minimum Balance </p>	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	-0.013
	Latest Projected Balance as at 31 March 2014	3.435
	Current Minimum Level	1.000
Amount Available to Support Future Years' Budgets	2.435	

Progress in Achieving Savings

	2014/15	2015/16	2016/17
	£000	£000	£000
Estimated Savings Requirements (October 2013)	1,237	3,564	N/A
Net Budget Changes (December 2013)	(1,087)	(715)	3,305
Net Budget Changes (January 2014)	(478)	(895)	(1,270)
Latest Base Budget Changes	(30)	(48)	(49)
Savings Proposals	(310)	(316)	(322)
Growth Proposals Supported by Cabinet	540	0	0
Growth to be considered at February Cabinet	380	211	215
Net Reserves Movements	1,505	0	30
Changes in Contribution from Balances	(458)	0	0
Settlement Funding Changes/Projections (February 2014)	(1,129)	406	692
Increase in Tax Base (January 2014)	(170)	(204)	(250)
Total Net Changes	(1,237)	(1,561)	2,351
Remaining Savings to be Identified	(0)	2,003	2,351



Note that for 2016/17 "Total Net Changes" represents progress since December only.

Impact on Council Tax

	2013/14	2014/15	2015/16	2016/17
<i>Indicative Tax Base</i>	37,100	38,000	38,200	38,450
Band D City Council Tax Rate				
Updated Target Council Tax	£196.08	£199.99	£203.97	£208.03
<i>Percentage Increase Year on Year</i>	1.99%	1.99%	1.99%	1.99%
Current Council Tax Projections (Based on latest Budget Projections)	£196.08	£199.99	£256.41	£269.18
<i>Percentage Increase Year on Year</i>	1.99%	1.99%	28.2%	5.0%

