

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

For Consideration by Cabinet 17 February 2015

Summary Budget Position				
	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>
<i>Allowing for budgeted use of Balances</i>	<i>(458)</i>	<i>(1,000)</i>	<i>0</i>	<i>0</i>
<b>Base Budget Changes previously reported</b>	<b>(816)</b>	<b>(1,180)</b>	<b>(904)</b>	<b>18,613</b>
<b>Latest Base Budget Changes:</b>				
Capital Programme financing - reprofiling & scheme updates	0	(92)	(77)	(34)
Efficiency Support Grant - see report	0	(84)	0	0
Employee Costs - further staffing changes	0	(11)	(11)	(11)
Other minor adjustments	0	(7)	(14)	(16)
<b>Growth Proposals for Consideration</b>				
PCSO's	0	99	0	0
Fees & Charges - Car Parking: Charging Freeze	0	18	19	19
Beyond the Castle - Maintenance	0	8	8	8
Empty Homes Officer	0	25	34	0
Empty Homes Improvements Funding	0	200	0	0
Street Cleansing	0	10	10	10
Renewable Energy				
St. Leonard's House			See reports elsewhere on agenda	
<b>Provisions and Reserves Review</b>	<b>0</b>	<b>189</b>	<b>0</b>	<b>0</b>
<b>Additional Contribution to/(from) Balances</b>	<b>816</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Latest Net Revenue Budget Forecast</b>	<b>18,540</b>	<b>17,052</b>	<b>18,218</b>	<b>18,590</b>
<b>Funding Assumptions:</b>				
<b>Revenue Support Grant</b>	<b>(5,700)</b>	<b>(3,861)</b>	<b>(3,298)</b>	<b>(2,754)</b>
<b>Retained Business Rates - Baseline Funding Level</b>	<b>(5,110)</b>	<b>(5,207)</b>	<b>(5,311)</b>	<b>(5,417)</b>
<b>Estimated Collection Fund Surplus</b>	<b>(131)</b>	<b>(131)</b>	<b>0</b>	<b>0</b>
<b>COUNCIL TAX REQUIREMENT</b>	<b>7,599</b>	<b>7,853</b>	<b>9,610</b>	<b>10,419</b>
TARGET COUNCIL TAX REQUIREMENT <i>(To fit with a council tax increase of 1.99% per year)</i>	7,599	7,853	8,134	8,423
<b>Potential Savings Requirement</b>	<b>0</b>	<b>0</b>	<b>1,476</b>	<b>1,996</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>£245.77</b>	<b>£262.44</b>
<i>Percentage Increase Year on Year</i>	<i>1.99%</i>	<i>1.99%</i>	<i>20.49%</i>	<i>6.78%</i>

General Fund Unallocated Balances			
	£M		£M
<b>Original projected balance as at 31 March 2014</b>	<b>3.436</b>	<b>Amount available</b>	<b>2.071</b>
Add: 2013/14 underspend	0.277	Less 2016/17 savings requirement	(1.476)
Less: Budgeted Contribution for 2014/15	(0.458)		
Add: Current Projected Underspend	0.816	<b>Amount still available at 31/03/17</b>	<b>0.596</b>
Latest Projected Balance as at 31 March 2015	<b>4.071</b>	Less 2017/18 savings requirement	(1.996)
Less: Current Minimum Level	(1.000)		
Less: Budgeted Contribution for 2015/16	(1.000)	<b>Savings still to be found in 2017/18</b>	<b>(1.400)</b>
Amount Available to Support Future Years' Budgets	<b>2.071</b>		

Note: If balances are simply applied to future savings requirements then they will effectively run out before the end of 2017/18.