

GENERAL FUND REVENUE BUDGET 2015/16 TO 2019/20

For consideration by Cabinet 16 February 2016

	2015/16	2016/17	2017/18	2018/19	2019/20
	£000	£000	£000	£000	£000
Original Revenue Budget & Projections	17,052	18,218	18,590	0	0
<i>Allowing for budgeted use of Balances</i>	<i>(1,000)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Changes to Budget Projections - <i>Cabinet 19 January</i>	(503)	(1,060)	(992)	19,936	20,261
Base Budget Changes after Cabinet 19 January	0	70	98	79	52
Items elsewhere on the Agenda					
Car parking charges (<i>Officer preferred option 1A</i>)	0	(4)	(4)	(4)	(4)
Emergency Call Centre	0	(37)	(52)	(53)	(55)
New Homes Bonus - Final Settlement	0	0	(38)	(18)	(32)
Cabinet's Savings Proposals (see Appendix B (i))	0	(1,161)	(2,668)	(2,805)	(2,883)
Cabinet's Growth Proposals (see Appendix B (i))	0	175	80	86	88
Reduced Contribution from Balances	503	0	0	0	0
Assumed Contributions to Balances	0	19	93	0	0
Current General Fund Net Revenue Budget Forecast	17,052	16,220	15,107	17,221	17,427
Provisional Finance Settlement:					
Revenue Support Grant	(3,861)	(2,652)	(1,605)	(941)	(200)
Retained Business Rates	(5,207)	(5,250)	(5,353)	(5,511)	(5,688)
Business Rates - Safety Net Adjustment			401	413	427
Estimated Collection Fund Surplus	(131)	(60)	0	0	0
Current Council Tax Requirement	7,853	8,258	8,550	11,182	11,966
Target Council Tax Requirement (<i>To fit with a council tax increase of 1.99% per year</i>)	7,853	8,258	8,550	8,850	9,159
Estimated Budget Deficit / Savings Requirement	0	0	0	2,332	2,807

	2015/16	2016/17	2017/18	2018/19	2019/20
	Impact on Council Tax				
<i>Tax Base Projections</i>	38,500	39,700	40,300	40,900	41,500
Band D City Council Tax Rate - MTFs Targets	£203.97	£208.02	£212.16	£216.38	£220.69
<i>Percentage Increase Year on Year</i>	1.99%	1.99%	1.99%	1.99%	1.99%
Current Council Tax Projections				£273.39	£288.34
<i>Percentage Increase Year on Year in not at Target</i>				28.86%	5.47%

General Fund Unallocated Balances	
	£M
Original Projected Balance as at 31 March 2015	4.071
Add: 2014/15 Underspend	0.554
Less: Budgeted Contribution for 2015/16	(1.000)
Add: Current Projected Underspend for 2015/16	0.503
Latest Projected Balance as at 31 March 2016	4.128
Add: Additional Contribution 2016/17	0.019
Add: Additional Contribution 2017/18	0.093
Latest Projected Balance as at 31 March 2018	4.240
Less: Current Minimum Level	(1.500)
Amount Available to Support Budgets 2018/19 onwards	2.740