

MEDIUM TERM FINANCIAL PLAN - SUMMARY FINANCIAL PLAN (APPENDIX A)

PLAN PERIOD 2016/17 to 2019/20

	2016/17 Base Budget (Comp) £	2017/18 Base Budget £	2018/19 Base Budget £	2019/20 Base Budget £
Estimated Funding				
Business Rates Retained	(3,595,330)	(3,666,040)	(3,774,190)	(3,894,800)
Revenue Support Grant	(3,012,790)	(2,210,380)	(1,707,260)	(1,145,290)
Transfer from Collection Fund - Council Tax	(408,370)	(200,000)	(100,000)	-
Transfer from Collection Fund - NNDR	517,190	612,010	-	-
Council Tax Income	(5,680,680)	(5,840,010)	(6,001,410)	(6,164,900)
Total Estimated Available Funding	(12,179,980)	(11,304,420)	(11,582,860)	(11,204,990)
Forecast Expenditure				
Directorate	275,330	276,800	281,340	284,180
Financial Services	5,058,060	5,085,840	5,104,250	5,163,950
Liberata Services	2,781,160	3,236,730	3,472,910	3,605,330
Democratic and Legal Services	933,330	899,220	948,960	962,310
Housing, Health and Economic Development	2,020,930	1,770,280	1,796,760	1,822,420
Neighbourhood Services	1,632,920	1,722,910	1,752,310	1,788,810
Planning, Building Control and Licencing	483,120	498,640	511,430	522,080
Environmental Services	3,470,680	3,542,740	4,315,290	4,393,740
Net Other Adjustments	-	-	-	-
Net Cost of Services	16,655,530	17,033,160	18,183,250	18,542,820
Corporate Income and Expenditure				
Contingencies	-	-	-	-
Area Committees	70,000	70,000	70,000	70,000
Revenue Contribution to Capital	100,000	100,000	100,000	100,000
Partnership Contribution	-	-	-	-
Minimum Revenue Provision	434,850	524,210	637,780	652,780
Transfer from AMRA				
- External Interest Payable	580,060	688,510	758,510	788,510
- Amortised Premia and Discounts	14,800	16,360	16,360	16,220
Depreciation	(1,628,170)	(1,628,170)	(1,628,170)	(1,628,170)
Interest on Capital	(91,500)	(84,000)	(99,000)	(117,500)
Repurchase of Capital	6,500	6,790	7,130	7,480
New Move Share	(1,089,070)	(1,103,530)	(693,310)	(665,220)
Efficiency Support Grant	-	-	-	-
Council Tax Freeze Grant	-	-	-	-
Business Rates - s31 Grant	(626,700)	(639,030)	(657,880)	(678,910)
Business Rates - LCC Share of retained Levy	24,080	25,290	26,030	26,860
NET EXPENDITURE	14,450,380	15,009,590	16,720,700	17,114,870
Contributions to/(from) Specific Reserves				
- LABGI Reserve	-	-	-	-
- Revenue Expenditure Reserve	-	-	-	-
- Change Management Reserve	-	-	-	-
- Empty Properties Reserves	-	-	-	-
- Pension Reserve	-	-	-	-
- Repairs and Renewals Reserve	(100,000)	(100,000)	(100,000)	(100,000)
- External Funding Reserve	-	-	-	-
- Business Growth Incentive Reserve	(409,700)	(16,000)	-	-
- Council Tax Support Reserve	-	-	-	-
- LAMS Reserve	-	-	-	-
- Local Development Framework Reserve	(25,000)	-	-	-
- High Street and Portas Reserves	(7,010)	-	-	-
- Performance Reward Grant Reserve	-	-	-	-
- Pendle Leisure Trust Reserve	-	-	-	-
- Staff Devt / Mod Apps Reserve	(57,200)	(50,000)	-	-
- Business Rates Volatility Reserve	(150,000)	(500,000)	-	-
Contribution to (from) General Fund Balance	-	-	-	-
BUDGET REQUIREMENT (Excl Reserves)	13,701,470	14,343,590	16,620,700	17,014,870
Contribution from Budget Support Reserves	(1,521,490)	(1,520,000)	(1,230,000)	(1,000,000)
BUDGET REQUIREMENT	12,179,980	12,823,590	15,390,700	16,014,870
Net Shortfall / (Surplus)	-	1,519,170	3,807,840	4,809,880
Accrued Savings		-	(1,519,170)	(3,807,840)
In Year Shortfall		1,519,170	2,288,670	1,002,040
Council Tax Variables				
Assumption on Increase in Council Tax	0.00%	2.04%	2.00%	1.96%
Council Tax Base	23,171.30	23,345.08	23,520.17	23,696.57
Band D Council Tax	245.16	250.16	255.16	260.16