

Appendix A

MEDIUM TERM FINANCIAL PLAN - SUMMARY FINANCIAL PLAN (version 4)

FUNDING STATEMENT

	2019/20 Base Budget (Comp) £	2020/21 Base Budget £	2021/22 Base Budget £	2022/23 Base Budget £
Estimated Funding				
Business Rates Retained	(4,505,050)	(4,312,450)	(4,123,700)	(3,938,720)
Revenue Support Grant	-			
Transfer from Collection Fund - Council Tax	(375,000)	(400,000)	(100,000)	(100,000)
Transfer from Collection Fund - NNDR	(400,000)	(400,000)	(150,000)	(150,000)
Council Tax Income	(6,384,430)	(6,560,320)	(6,741,160)	(6,926,810)
Total Estimated Available Funding	(11,664,480)	(11,672,770)	(11,114,860)	(11,115,530)
Forecast Expenditure				
Directorate	306,880	339,050	343,490	348,170
Financial Services	4,370,400	4,448,730	4,507,340	4,576,190
Liberata Services	2,727,100	2,845,210	3,327,400	3,509,940
Democratic and Legal Services	1,007,140	1,070,080	1,029,560	1,090,630
Housing, Health and Economic Development	1,300,930	1,346,460	1,372,020	1,398,710
Neighbourhood Services	1,367,500	1,356,970	1,394,440	1,432,050
Planning, Building Control and Licencing	447,020	471,500	491,780	512,870
Environmental Services	3,828,360	4,009,950	4,160,910	4,317,640
Net Cost of Services	15,355,330	15,887,950	16,626,940	17,186,200
Corporate Income and Expenditure				
Minimum Revenue Provision	537,210	633,530	643,430	653,330
Transfer from AMRA	-			
- External Interest Payable	796,960	792,260	837,660	811,060
- Amortised Premia and Discounts	16,220	14,980	13,710	12,440
Depreciation	(1,559,800)	(1,559,800)	(1,559,800)	(1,559,800)
Interest and Investment Income	(65,000)	(97,500)	(118,330)	(139,170)
Repayments of Principal	7,520	7,880	8,260	8,650
New Homes Bonus	(391,340)	(254,480)	(154,960)	(141,520)
New Burdens Funding	(21,270)	-	-	-
Levy Account Surplus 2019/20	(61,460)	-	-	-
Business Rates - s31 Grant	(1,786,500)	(1,786,500)	(1,786,500)	(1,786,500)
Business Rates - LCC Share of retained Levy	80,040	80,040	80,040	80,040
NET EXPENDITURE	12,907,910	13,718,360	14,590,450	15,124,730
Contributions to/(from) Specific Reserves				
- Revenue Expenditure Reserve	(18,000)	-	-	-
- Change Management Reserve	(62,350)	(10,000)	(10,000)	-
- External Funding Reserve	(7,500)	(7,500)	-	-
- Performance Reserve	(37,460)	(37,460)	(37,460)	-
- Staff Devt / Mod Apps Reserve	(36,470)	(36,470)	(36,470)	-
BUDGET REQUIREMENT (Excl Reserves)	12,746,130	13,626,930	14,506,520	15,124,730
Contribution from Budget Support Reserves	(1,081,650)	(1,060,000)	(650,000)	-
BUDGET REQUIREMENT	11,664,480	12,566,930	13,856,520	15,124,730
Net Shortfall / (Surplus)	-	894,160	2,741,660	4,009,200
Accrued Savings			(894,160)	(2,741,660)
In Year Shortfall		894,160	1,847,500	1,267,540
Council Tax Variables				
Assumption on Increase in Council Tax	2.99%	1.99%	1.99%	1.99%
Council Tax Base	24,061.30	24,241.80	24,423.61	24,606.79
Band D Council Tax	265.34	270.62	276.01	281.50