

GENERAL FUND REVENUE ACCOUNT - MEDIUM-TERM FINANCIAL PROJECTION (February 2011)

	Original Budget 2010/11 £	Revised Budget 2010/11 £	Projected Out-turn 2010/11 £	Base Budget 2011/12 £	Projection 2012/13 £	Projection 2013/14 £	Projection 2014/15 £	Projection 2015/16 £
Net Expenditure on Services	12,054,046	12,314,232	12,081,450	11,745,248	11,571,672	11,711,301	11,893,347	12,110,787
Less Capital Adjustments								
Reverse out Depreciation Charges	-296,723	-643,425	-643,425	-643,425	-643,425	-643,425	-643,425	-643,425
Add in Minimum Revenue provision	286,000	286,000	286,000	274,000	262,000	250,000	238,000	224,000
EQUALS BASE SERVICE EXPENDITURE	12,043,323	11,956,807	11,724,025	11,375,823	11,190,247	11,317,876	11,487,922	11,691,362
Provisions and Approved Changes to the Base Budget								
Inflation and General Growth	244,722	219,303	237,061	192,021	78,867	305,205	311,612	318,180
Increased Pension Contributions on next Actuarial Valuation	0	0	0	58,514	60,270	62,078	63,940	65,858
Final Valuation Confirmed - additional cost	0	0	0	30,954	27,597	30,088	28,220	30,195
Bad and Doubtful Debts	35,000	35,000	35,000	30,000	25,000	20,000	20,000	20,000
Pay and Grading Review	150,000	150,000	0	200,000	150,000	70,000	34,000	35,000
Additional Support for the Voluntary and Community Sector	100,000	100,000	0	100,000	0	0	0	0
Waste Collection - Anticipated Growth of the District	36,263	36,263	53,748	53,748	69,856	85,985	100,000	100,000
Contribution to Vehicle Replacement Fund	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Potential Deficit on Civil Enforcement Parking (off street only)	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Incremental Salary Increases	0	0	0	0	29,672	46,772	51,222	55,222
Fixed Term Posts Falling Out (2 from 2012/13)	0	0	0	0	-83,916	-83,916	-83,916	-83,916
Grant Funding for Maurice Lea Park ends	0	0	0	0	0	25,000	25,000	25,000
Community Services - on-going effects of Restructure (March 2010)	0	0	0	0	-4,283	-22,006	-22,006	-22,006
Corporate Services Partnership - Past Service Deficit	0	0	0	136,750	136,750	136,750	136,750	136,750
District Election (May 2011) - One-off costs taken out	0	0	0	0	-101,000	-101,000	-101,000	-101,000
District Election (May 2015)	0	0	0	0	0	0	0	125,000
Senior Management Review and Restructuring of Community Services	0	0	289,082	-339,693	-424,828	-424,828	-424,828	-424,828
Retendering Leisure Management	0	0	0	-80,973	-138,812	-161,947	-185,082	-196,650
Provision for Land Charges Refunds (Property Searches)	0	0	0	100,000	0	0	0	0
Reduction in Insurance Premiums (October 2010)	0	0	-10,000	0	0	0	0	0
Statutory Place Survey (or replacement) - Bi-annually	20,000	20,000	20,000	0	20,000	0	20,000	0
OVERALL NET REVENUE EXPENDITURE (1)	12,651,307	12,539,372	12,370,916	11,879,144	11,057,420	11,328,057	11,483,834	11,796,167

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FINANCING								
General Government Grant	7,313,884	7,313,884	7,313,884	5,960,805	5,156,063	5,156,063	5,105,450	5,105,450
Area Based Grant	28,819	28,819	39,706	0	0	0	0	0
Council Tax Specific Government Grant	0	0	0	119,456	120,581	121,706	122,831	0
New Homes Bonus	0	0	0	382,710	683,268	683,268	683,268	683,268
Council Tax Payers	4,754,337	4,754,337	4,754,337	4,888,102	4,984,955	5,156,110	5,332,728	5,509,474
Contributions from Earmarked Reserves								
Section 106 - Open Space Maintenance	45,567	45,567	45,567	93,300	93,300	93,300	93,300	93,300
IT Reserve	36,508	36,508	36,508	0	0	0	0	0
Committed Expenditure Reserve	0	0	62,000	0	0	0	0	0
TOTAL FINANCING (2)	12,179,115	12,179,115	12,252,002	11,444,373	11,038,168	11,210,447	11,337,577	11,391,492
1 less 2 = Deficit / Surplus (-)	472,192	360,257	118,914	434,771	19,253	117,610	146,257	404,674
GENERAL FUND RESERVE								
Balance at start of year (1st April)	2,347,746	2,347,746	3,250,550	3,131,636	2,301,865	1,997,612	1,570,002	1,173,745
Deficit/Surplus (as above)	-472,192	-360,257	-118,914	-434,771	-19,253	-117,610	-146,257	-404,675
Provision for Capital Funding	0	0	0	-395,000	-285,000	-310,000	-250,000	-270,000
BALANCE AT END OF YEAR (31st MARCH)	1,875,554	1,987,489	3,131,636	2,301,865	1,997,612	1,570,002	1,173,745	499,070