

BUDGET AND MTFs BASED ON 5.9% COUNCIL TAX INCREASE IN 2015/16
2015/16 BUDGET - Budget changes from 2014/15 to 2015/16

APPENDIX 1

	2014/15 Revised Base £'000	Internal Transfers £'000	Reverse one-off allocations £'000	2014/15 Adjusted Base £'000	FYE of 2014/15 Savings	Inflation £'000	Service Pressures	Commitments and reinvestment £'000	VFM & Other Savings £'000	2015/16 Original Budget £'000	Increase over adjusted base £'000	Increase over adjusted base %
Adult Services	73,755	-	(6)	73,749	(727)	1,405	-	44	-	74,471	722	0.98
Public Health	3,700	-	-	3,700	(10)	35	-	14	-	3,739	39	1.05
Children's Services	55,830	-	-	55,830	-	804	-	101	-	56,735	905	1.62
Environment, Development & Housing	42,295	-	-	42,295	(181)	739	-	83	-	42,936	641	1.52
Assistant Chief Executive	16,290	-	(280)	16,010	(56)	100	-	42	-	16,096	86	0.54
Finance & Resources and Legal & Democratic	30,436	-	(100)	30,336	75	163	-	(648)	-	29,926	(410)	(1.35)
Total Directorate Spending	222,306	-	(386)	221,920	(899)	3,246	-	(364)	-	223,903	1,983	0.89
Concessionary Fares	10,615	-	-	10,615	-	212	-	309	-	11,136	521	4.91
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Financing Costs	8,904	-	-	8,904	-	-	-	150	-	9,054	150	1.68
Corporate VFM Savings	(250)	-	-	(250)	(250)	(5)	-	-	-	(505)	(255)	102.00
Contingency and Risk Provisions	4,370	-	(800)	3,570	-	87	-	444	-	4,101	531	14.87
Unringfenced grants income	(16,661)	-	-	(16,661)	-	-	1,150	2,569	-	(12,942)	3,719	(22.32)
Levies to External Bodies	161	-	-	161	-	4	-	-	-	165	4	2.48
Other Corporate Budgets	(919)	-	-	(919)	-	(46)	-	69	-	(896)	23	(2.50)
BUDGET GAP	-	-	-	-	-	-	5,000	-	(21,187)	(16,187)	(16,187)	-
NET REVENUE EXPENDITURE	228,526	-	(1,186)	227,340	(1,149)	3,498	6,150	3,177	(21,187)	217,829	(9,511)	(4.18)
Contributions to/ from(-) reserves	(3,189)	-	1,186	(2,003)	-	-	-	674	-	(1,329)	674	(33.65)
BUDGET REQUIREMENT	225,337	-	-	225,337	(1,149)	3,498	6,150	3,851	(21,187)	216,500	(8,837)	(3.92)
Funded by												
Formula Grant/Revenue Support Grant	63,442	-	-	63,442						45,453	(17,989)	(28.36)
Business Rates Local Share	51,581	1,974	-	53,555						55,990	2,435	4.55
Top Up Grant	1,611	-	-	1,611						1,656	45	2.79
Safety Net Grant	-	(1,974)	-	(1,974)						-	1,974	(100.00)
Collection Fund surplus/(deficit)	1,887	-	-	1,887						-	(1,887)	(100.00)
Council Tax	106,816	-	-	106,816						113,401	6,585	6.16
Total	225,337			225,337						216,500	(8,837)	(3.92)

Budget projections for 2014/15 to 2019/20

The table shows a summary of the budget projections for the General Fund assuming a 5.9% council tax increase in 2015/16 and 2% for future years

Summary of General Fund budget projections	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	£					
	million	£ million	£ million	£ million	£ million	£million
Budget Requirement brought forward	228.139	225.337	216.500	206.789	198.633	193.448
Pay and Inflation	3.557	3.498	4.144	3.922	3.745	3.647
General Risk Provision	2.500	1.000	0.500	0.500	0.500	0.500
Commitments - impact of previous decisions	0.310	0.359	-0.963	-0.089	0.205	0.200
Change in Section 31 Business Rates compensation grants	-1.902	2.618	-0.018	-0.018	-0.018	-0.018
Change in New Homes Bonus	-0.680	-0.800	-0.600	0.000	-0.200	0.350
Service pressures - demographic and inflation	6.085	5.000	5.000	5.000	5.000	5.000
Service pressures - specific grants	0.423	1.150	0.650	0.600	0.500	0.500
Full year effect of savings in previous year	-1.152	-1.149	0.000	0.000	0.000	0.000
Savings / Budget gap	-15.568	-21.187	-19.763	-18.061	-14.917	-14.397
Sub-Total	221.712	215.826	205.450	198.633	193.448	189.230
Change in contribution to /from reserves	3.625	0.674	1.329	0.000	0.000	0.000
Budget Requirement	225.337	216.500	206.779	198.633	193.448	189.230
Funding						
Revenue Support Grant	63.442	45.453	32.050	21.252	11.307	2.118
Top Up Grant	1.611	1.656	1.702	1.749	1.797	1.846
Locally retained Business Rates	51.581	55.990	57.099	57.122	59.193	61.420
Council Tax (including collection fund surplus)	108.703	113.401	115.928	118.510	121.151	123.846
Total Funding	225.337	216.500	206.779	198.633	193.448	189.230