

<b>MEDIUM TERM FINANCIAL STRATEGY</b>	<b>Forecast</b>				
<b>2014/15 - 2017/18</b>					
<b>FINANCIAL FORECAST</b>					
	<b>2014/2015</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	<b>ASSUMPTIONS</b>
	<b>Revised</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Net Service Expenditure	9,556,411	9,741,435	9,858,933	9,701,865	
<i>Budget movements</i>					
Additional legal costs and overpayments recovered	-55,000	-23,000			
NNDR Charitable Relief	-70,000				
DSO Fuel Savings	-15,000	15,000			
Pressure on Homelessness Bonds	15,000	-15,000			
Fluctuations in subsidy income	-43,000	-43,000			
Discretionary Housing Payments	-47,000		25,000		
Community Safety Projects	-22,000				
Telephone rebate	-10,000	-7,000			
Increase in legal fees	41,000	-38,000			
Spend to save reviews - R&B	48,000	-48,000			
Legal locum support	20,000	-20,000			
Middlefield Lane Parking Right	10,000	-10,000			
Building control income		-18,870	-25,000	-6,676	Assumed levels
Asset management charges on Leisure Centre		-10,000			
Audit fees	-13,000	-57,090			
Reduction in bank costs	-13,000		-10,000		
Development Control income	-519,000	260,000	-78,000	0	Assumed levels
Recycling savings and additional income	-120,000	87,000	0	-44,334	
Efficiency savings from refuse collection and street cleansing	-85,000	57,500			
Printing and postage savings	-25,000	16,080			
Revenue Contribution to Capital	24,500	-24,500			
Car parks	-51,000		44,882	0	10% reduction from Sainsbury's
Increase in income from ICT Shared Service				-25,000	
Rental income fluctuations	-36,000	-10,000	-3,000	-3,000	
Small Business Rates Relief	-658,430	-104,117	-100,000	-100,000	
Leicestershire Troubled Families contribution					
Local Development Framework expenditure	-98,000	-112,000	-289,000	236,000	
Additional Recycling Contract costs		100,000			
Contributions to Revenues and Benefits Partnership		-53,700	-108,017		Current forecast savings from review
Revenues and Benefits Partnership Redundancy Costs		82,719	-82,719		
Reduction in Market Income	13,000	15,000			
Shared Archeology and Geology Service		12,000			
Members allowances	-9,000	34,120	4,861	960	Assumes IRP recommendations implemented
New Homes Bonus to Parishes		-343,711			No further allocation
Green and Dry Waste Cuts		345,792	500,000		
Waste pressures recovered			-486,000		
Introduction of charges for new/replacement bins		-53,000	15,000	3,000	Assumed levels
Pre Application Advice Domestic		-16,500			
NNDR Reductions for car parks		-12,000			
NNDR and Electricity for Hub			-50,000		Savings from use of the Hub
Children and Young People grant funding reduction		15,000			
Loss of BID contribution to car parks					
Centralisation of budgets			-12,000		
Highways Planning Advice			-30,000		
Movement in vacancy provision			82,284	82,034	5% in 2015/16 and reducing by 1% subsequent years
County Council Cuts		100,000	100,000	100,000	
Enforcement costs for Mallory Park	60,000	-60,000			
Contribution to Cov and Warks City Deals		-16,290			
Additional contribution to VCS Hub			-12,330		Committed until 2016/2017
Appeals costs	48,500	-76,780	100,000	100,000	£100k per annum from 2016/17
Restructure costs		125,600	-129,800	-208,133	

Block C Rentals		-92,000	-188,303	-133,773	75% occupancy
Council Tax Support Grant to Parishes			-23,452	-19,606	16.4% decrease in line with RSG
Channel Shift		-20,000	-31,902	-18,714	
Leisure Centre income (net)		-40,323	-146,824	-274,960	Per PfP Schedule
Cost of election	21,850	58,150	-58,150		
Re-tender of ICT contract			-100,000		
Cost of new waste round			20,000		
Private Management of Atkins Building			-50,000		
Support Services Review			-25,000	-25,000	
Cost of setting up Wholly Owned Company			100,000		
Renegotiation of Insurance Contract			-10,000	-10,000	
Cost of Universal Credit Implementation			30,000		
Carry forwards	217,422				Assume carry forwards required each year
Forecast growths			100,000	100,000	
Forecast in year savings			-150,000	-150,000	
Expected additional contribution to reserves		104,117			s31 grant
Other small movements (less than £10k)		33,268			
	73,331				
Pay increases	14,000	65,800	131,600	131,600	2% from 2016/2017
Inflationary increases Costs		159,527	164,313	169,242	3% on contracts, 0% on supplies & services
Inflationary increases Fees and Charges		-166,372	-99,778	-102,771	
Pension contributions	-64,000	89,000	97,000	97,000	Per triennial valuation
Contracting out pension impact			100,000		
Capital Financing	1,473,811	-112,982	353,495	79,620	
Additional interest payable/(receivable)	58,040	-53,940	174,041		
Movement in base rate			-270		
<b>NET Borough Budget Requirement</b>	<b>9,741,435</b>	<b>9,858,933</b>	<b>9,701,865</b>	<b>9,679,084</b>	
Pension adjustments	-106,620	-126,100	-116,360	-116,360	
Contribution to Reserves	3,473,178	667,000	637,000	1,059,000	
Contribution from Reserves	-1,526,862	-890,951	-193,440	-328,940	
Transfer from unapplied grants	-619,957	0	0	0	
<b>Contribution to/( from) Balances</b>	<b>-1,229,710</b>	<b>159,456</b>	<b>-83,333</b>	<b>109,696</b>	
<b>NET BUDGET/FORECAST EXPENDITURE</b>	<b>9,731,464</b>	<b>9,668,339</b>	<b>9,945,732</b>	<b>10,402,480</b>	
<b>% Increase in Net Budget Forecast/Expenditure</b>	<b>-2.84%</b>	<b>-0.65%</b>	<b>2.87%</b>	<b>4.59%</b>	
	<b>2014/2015</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	
	<b>Revised</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
	9,731,464	9,668,339	9,945,732	10,402,480	
Revenue Support Grant	1,949,297	1,120,574	847,459	619,134	16.4% reduction
Council Tax Support Grant	544,764	544,764	544,764	544,764	
National Non Domestic Rates	2,275,953	2,294,404	2,351,764	2,410,558	2.5% increase
Freeze Grant	189,239	230,746	230,746	230,746	No additional freeze grant due to increases
New Homes Bonus	1,401,891	1,974,742	2,329,879	2,812,570	75% trajectory at Band C
Collection Fund Surplus	38,416	86,971	86,971	86,971	Retained to reflect constant cap
<b>Council Tax Income</b>	<b>3,331,904</b>	<b>3,416,138</b>	<b>3,554,150</b>	<b>3,697,737</b>	
Estimated Tax base	34,721.9	35,599.6	36,311.6	37,037.8	2% increase each year
<b>Estimated Band D Council Tax</b>	<b>£95.96</b>	<b>£95.96</b>	<b>£97.88</b>	<b>£99.84</b>	2% increase 2016/17 onwards
<b>Year on Year Increase in Council Tax</b>					
<b>(i) Amount</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£1.92</b>	<b>£1.96</b>	
<b>(ii) Percentage</b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.00%</b>	
<b>SPECIAL EXPENSES</b>					
<b>Net Budget Requirement B/Fwd</b>	554,011	560,064	574,221	597,420	
New Homes Bonus	-35,120	127,343			
Inflationary increase	17,572	17,878	16,297	17,923	
Revenue impact of salaries previously capitalised	-38,900				
Wykin Community Centre	-8,000				

Voluntary grants contribution	0		10,000		
Minor variances	34	-30,881			
<b>Contribution to/(from) Reserves</b>	56,044	-100,183	-3,098	6,213	
<b>Contribution to/(from) Balances</b>	14,423	0	0		
<b>NET BUDGET/FORECAST EXPENDITURE-Special Expenses</b>	<b>560,064</b>	<b>574,221</b>	<b>597,420</b>	<b>621,555</b>	
Estimated Taxbase	34,721.9	35,599.6	36,311.6	37,037.8	2% increase each year
<b>Special Expenses Council Tax</b>	<b>16.13</b>	<b>16.13</b>	<b>16.45</b>	<b>16.78</b>	2% increase 2016/17 onwards
<b>Year on year increase in Special Expenses Council Tax</b>					
<b>(i) Amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.32</b>	<b>0.33</b>	
<b>(ii) Percentage</b>	<b>0.0%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.00%</b>	
<b>Total Net Budget Requirement</b>	10,291,528	10,242,560	10,543,152	11,024,035	
<b>% increase in Total Net Budget Requirement</b>	-2.64%	-0.48%	2.93%	4.56%	
Taxbase	34,721.9	35,599.6	36,311.6	37,037.8	
<b>Council Wide Council Tax</b>	£112.09	£112.09	£114.33	£116.62	
<b>Percentage Increase</b>	0.00%	0.00%	2.00%	2.00%	

<b>MEDIUM TERM FINANCIAL STRATEGY</b>	<b>Best Case</b>				
<b>2014/15 - 2017/18</b>					
<b>FINANCIAL FORECAST</b>					
	<b>2014/2015</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	<b>ASSUMPTIONS</b>
	<b>Revised</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Net Service Expenditure	9,556,411	9,741,435	9,858,933	8,979,421	
<i>Budget movements</i>					
Additional legal costs and overpayments recovered	-55,000	-23,000			
NNDR Charitable Relief	-70,000				
DSO Fuel Savings	-15,000	15,000	-10,000		Further savings from 2016/17
Pressure on Homelessness Bonds	15,000	-15,000			
Fluctuations in subsidy income	-43,000	-43,000			
Discretionary Housing Payments	-47,000				No additional General Fund cost
Community Safety Projects	-22,000				
Telephone rebate	-10,000	-7,000			
Increase in legal fees	41,000	-38,000			
Spend to save reviews - R&B	48,000	-48,000			
Legal locum support	20,000	-20,000			
Middlefield Lane Parking Right	10,000	-10,000			
Building control income		-18,870	-11,126	-7,010	Increased levels
Asset management charges on Leisure Centre		-10,000			
Audit fees	-13,000	-57,090			
Reduction in bank costs	-13,000		-10,000		
Development Control income	-519,000	260,000	-156,000	-46,000	Increased levels
Recycling savings and additional income	-120,000	87,000	-11,645	-47,641	Increased levels
Efficiency savings from refuse collection and street cleansing	-85,000	57,500			
Printing and postage savings	-25,000	16,080	-10,000		Post room review
Revenue Contribution to Capital	24,500	-24,500			
Car parks	-51,000		39,000	0	No impact from Sainsburys
Increase in income from ICT Shared Service				-25,000	
Rental income fluctuations	-36,000	-10,000	-22,000	-3,000	Increased levels
Small Business Rates Relief	-658,430	-104,117	-100,000	-100,000	
Leicestershire Troubled Families contribution					
Local Development Framework expenditure	-98,000	-112,000	-289,000	236,000	
Additional Recycling Contract costs		100,000			
Contributions to Revenues and Benefits Partnership		-53,700	-108,017		Current forecast savings from review
Revenues and Benefits Partnership Redundancy Costs		82,719	-82,719		
Reduction in Market Income	13,000	15,000			
Shared Archeology and Geology Service		12,000			
Members allowances	-9,000	34,120	4,861	960	Assumes IRP recommendations implemented
					No further allocation
New Homes Bonus to Parishes		-343,711			
Green and Dry Waste Cuts		345,792	500,000		
Waste pressures recovered			-486,000		
Introduction of charges for new/replacement bins			15,000	3,000	Assumed levels
Pre Application Advice Domestic			-16,500		
NNDR Reductions for car parks			-12,000		
NNDR and Electricity for Hub			-50,000		Savings from use of the Hub
Children and Young People grant funding reduction		15,000			
Loss of BID contribution to car parks					
Centralisation of budgets			-12,000		
Highways Planning Advice			-30,000		
Movement in vacancy provision			82,284	82,034	5% in 15/16 and reducing by 1% subsequent years
Additional County Council Cuts		100,000	100,000	100,000	
Enforcement costs for Mallory Park	60,000	-60,000			
Contribution to Cov and Works City Deals		-16,290			
Additional contribution to VCS Hub			-12,330		Committed until 2016/2017
Appeals costs	48,500	-76,780			No additional costs
Restructure costs		125,600	-129,800	-208,133	
Block C Rentals		-92,000	-281,948	-178,365	100% occupancy
Council Tax Support Grant to Parishes			-143,000		Removed in 2016/17
Channel Shift		-20,000	-31,902	-18,714	
Leisure Centre income (net)		-40,323	-146,824	-274,960	Per PFP Schedule
Cost of election	21,850	58,150	-58,150		
Re-tender of ICT contract			-150,000		
Cost of new waste round			20,000		
Private Management of Atkins Building			-100,000		
Support Services Review			-50,000	-50,000	
Cost of setting up Wholly Owned Company			100,000		
Renegotiation of Insurance Contract			-10,000	-10,000	
Cost of Universal Credit Implementation			30,000		
NNDR Retained growth			-100,000	-100,000	
Carry forwards	217,422				Assume carry forwards required each year
Forecast growths			100,000	100,000	
Forecast savings			-150,000	-150,000	

Expected additional contribution to reserves		104,117			s31 grant
Other small movements (less than £10k)		33,268			
	73,331				
Pay increases	14,000	65,800	131,600	131,600	2% from 2016/2017
Inflationary increases Costs		159,527	164,313	169,242	3% on contracts, 0% on supplies & services
Inflationary increases Fees and Charges		-166,372	-99,778	-102,771	
Pension contributions	-64,000	89,000	97,000	97,000	Per triennial valuation
Contracting out pension impact			61,402		
Capital Financing	1,473,811	-112,982	353,495	79,620	
Additional interest payable/(receivable)	58,040	-53,940	174,041		
Movement in base rate			-270	-270	
<b>NET Borough Budget Requirement</b>	<b>9,741,435</b>	<b>9,858,933</b>	<b>8,979,421</b>	<b>8,657,014</b>	
Pension adjustments	-106,620	-126,100	-116,360	-116,360	
Contribution to Reserves	3,473,178	667,000	637,000	1,059,000	
Contribution from Reserves	-1,526,862	-890,951	-193,440	-328,940	
Transfer from unapplied grants	-619,957	0	0	0	
<b>Contribution to/( from) Balances</b>	<b>-1,229,710</b>	<b>159,456</b>	<b>898,917</b>	<b>1,668,928</b>	
<b>NET BUDGET/FORECAST EXPENDITURE</b>	<b>9,731,464</b>	<b>9,668,339</b>	<b>10,205,537</b>	<b>10,939,642</b>	
<b>% Increase in Net Budget Forecast/Expenditure</b>	<b>-2.84%</b>	<b>-0.65%</b>	<b>5.56%</b>		
	<b>2014/2015</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	
	<b>Revised</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
	9,731,464	9,668,339	10,205,537	10,939,642	
Revenue Support Grant	1,949,297	1,120,574	954,040	804,160	10% reduction
Council Tax Support Grant	544,764	544,764	544,764	544,764	
National Non Domestic Rates	2,275,953	2,294,404	2,351,764	2,410,558	2.5% increase
Freeze Grant	189,239	230,746	230,746	230,746	No additional freeze grant due to increases
New Homes Bonus	1,401,891	1,974,742	2,448,258	3,091,846	100% trajectory at Band C
Collection Fund Surplus	38,416	86,971	86,971	86,971	Retained to reflect constant cap
<b>Council Tax Income</b>	<b>3,331,904</b>	<b>3,416,138</b>	<b>3,588,994</b>	<b>3,770,597</b>	
Estimated Tax base	34,721.9	35,599.6	36,667.6	37,767.6	3% increase each year
<b>Estimated Band D Council Tax</b>	<b>£95.96</b>	<b>£95.96</b>	<b>£97.88</b>	<b>£99.84</b>	2% increase 2016/17 onwards
<b>Year on Year Increase in Council Tax</b>					
<b>(i) Amount</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£1.92</b>	<b>£1.96</b>	
<b>(ii) Percentage</b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.00%</b>	
<b>SPECIAL EXPENSES</b>					
<b>Net Budget Requirement B/Fwd</b>	<b>554,011</b>	<b>560,064</b>	<b>574,221</b>	<b>603,277</b>	
New Homes Bonus	-35,120	127,343			
Inflationary increase	17,572	17,878	16,297	18,098	
Revenue impact of salaries previously capitalised	-38,900				
Wykin Community Centre	-8,000				
Voluntary grants contribution	0		10,000	10,000	
Minor variances	34	-30,881			
<b>Contribution to/(from) Reserves</b>	<b>56,044</b>	<b>-100,183</b>	<b>2,759</b>	<b>2,427</b>	
<b>Contribution to/(from) Balances</b>	<b>14,423</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>NET BUDGET/FORECAST EXPENDITURE-Special Expenses</b>	<b>560,064</b>	<b>574,221</b>	<b>603,277</b>	<b>633,802</b>	
Estimated Taxbase	34,721.9	35,599.6	36,667.6	37,767.6	3% increase each year
<b>Special Expenses Council Tax</b>	<b>16.13</b>	<b>16.13</b>	<b>16.45</b>	<b>16.78</b>	2% increase 2016/17 onwards
<b>Year on year increase in Special Expenses Council Tax</b>					
<b>(i) Amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.32</b>	<b>0.33</b>	
<b>(ii) Percentage</b>	<b>0.0%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.00%</b>	
<b>Total Net Budget Requirement</b>	<b>10,291,528</b>	<b>10,242,560</b>	<b>10,808,814</b>	<b>11,573,444</b>	
<b>% increase in Total Net Budget Requirement</b>	<b>-2.64%</b>	<b>-0.48%</b>	<b>5.53%</b>	<b>7.07%</b>	
Taxbase	34,721.9	35,599.6	36,667.6	37,767.6	
<b>Council Wide Council Tax</b>	<b>£112.09</b>	<b>£112.09</b>	<b>£114.33</b>	<b>£116.62</b>	
<b>Percentage Increase</b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.00%</b>	<b>2.00%</b>	

<b>MEDIUM TERM FINANCIAL STRATEGY</b>	<b>Worst Case</b>				
<b>2014/15 - 2017/18</b>					
<b>FINANCIAL FORECAST</b>					
	<b>2014/2015</b>	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	<b>ASSUMPTIONS</b>
	<b>Revised</b>	<b>Budget</b>	<b>Forecast</b>	<b>Forecast</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Net Service Expenditure	9,556,411	9,741,435	9,858,933	11,082,741	
<i>Budget movements</i>					
Additional legal costs and overpayments recovered	-55,000	-23,000			
NNDR Charitable Relief	-70,000				
DSO Fuel Savings	-15,000	15,000			
Pressure on Homelessness Bonds	15,000	-15,000	20,000		
Fluctuations in subsidy income	-43,000	-43,000			
Discretionary Housing Payments	-47,000		50,000		
Community Safety Projects	-22,000				
Telephone rebate	-10,000	-7,000			
Increase in legal fees	41,000	-38,000	20,000		
Spend to save reviews - R&B	48,000	-48,000			
Legal locum support	20,000	-20,000			
Middlefield Lane Parking Right	10,000	-10,000			
Building control income		-18,870	-13,873	-6,342	Reduced levels
Asset management charges on Leisure Centre		-10,000			
Audit fees	-13,000	-57,090			
Reduction in bank costs	-13,000		-10,000		
Development Control income	-519,000	260,000	39,000	0	Reduced levels
Recycling savings and additional income	-120,000	87,000	11,462	-40,200	Reduced levels
Efficiency savings from refuse collection and street cleansing	-85,000	57,500			Reduced levels
Printing and postage savings	-25,000	16,080			
Revenue Contribution to Capital	24,500	-24,500			
Car parks	-51,000		92,400	0	42% reduction from Sainsbury's
Increase in income from ICT Shared Service				-25,000	
Rental income fluctuations	-36,000	-10,000	8,000	2,000	Reduced levels
Small Business Rates Relief	-658,430	-104,117	-100,000	-100,000	
Leicestershire Troubled Families contribution					
Local Development Framework expenditure	-98,000	-112,000	-289,000	236,000	
Additional Recycling Contract costs		100,000	50,000	50,000	
Contributions to Revenues and Benefits Partnership		-53,700	-108,017		Current forecast savings from review
Revenues and Benefits Partnership Redundancy Costs		82,719	-82,719		
Reduction in Market Income	13,000	15,000	10,000	10,000	Reduction year on year
Shared Archeology and Geology Service		12,000			
Members allowances	-9,000	34,120	4,861	960	Assumes IRP recommendations implemented
New Homes Bonus to Parishes		-343,711			No further allocation
Green and Dry Waste Cuts		345,792	500,000		
Waste pressures recovered					
Introduction of charges for new/replacement bins		-53,000	15,000	3,000	Assumed levels
Pre Application Advice Domestic		-16,500			
NNDR Reductions for car parks		-12,000			
NNDR and Electricity for Hub			-25,000		Savings from use of the Hub

Children and Young People grant funding reduction		15,000			
Loss of BID contribution to car parks					
Centralisation of budgets			-12,000		
Highways Planning Advice			-30,000		
Movement in vacancy provision			82,284	82,034	5% in 2015/16 and reducing by 1% subsequent years
County Council Cuts		100,000	100,000	100,000	
Enforcement costs for Mallory Park	60,000	-60,000			
Contribution to Cov and Warks City Deals		-16,290			
Additional contribution to VCS Hub			-12,330		Committed until 2016/2017
Appeals costs	48,500	-76,780	200,000	200,000	£200k per annum from 2016/17
Restructure costs		125,600	-129,800	-208,133	
Block C Rentals		-92,000	-94,658	-89,182	50% occupancy
Council Tax Support Grant to Parishes					Provision continues at current level
Channel Shift		-20,000	-31,902	-18,714	
Leisure Centre income (net)		-40,323	-146,824	-274,960	Per PfP Schedule
Cost of election	21,850	58,150	-58,150		
Re-tender of ICT contract			-50,000		
Cost of new waste round			20,000		
Private Management of Atkins Building			0		Does not go ahead
Support Services Review					
Cost of setting up Wholly Owned Company			100,000		
Renegotiation of Insurance Contract			-10,000	-10,000	
Cost of Universal Credit Implementation			30,000	30,000	
NNDR Losses			100,000	100,000	Losses over Safety Net
Carry forwards	217,422				Assume carry forwards required each year
Forecast growths			100,000	100,000	
Forecast savings			-150,000	-150,000	
Expected additional contribution to reserves		104,117			s31 grant
Other small movements (less than £10k)		33,268			
	73,331				
Pay increases	14,000	65,800	131,600	131,600	2% from 2016/2017
Inflationary increases Costs		159,527	164,313	169,242	3% on contracts, 0% on supplies & services
Inflationary increases Fees and Charges		-166,372	-99,778	-102,771	
Pension contributions	-64,000	89,000	97,000	97,000	Per triennial valuation
Contracting out pension impact			204,672		
Capital Financing	1,473,811	-112,982	353,495	79,620	
Additional interest payable/(receivable)	58,040	-53,940	174,041		
Movement in base rate			-270	-270	
<b>NET Borough Budget Requirement</b>	<b>9,741,435</b>	<b>9,858,933</b>	<b>11,082,741</b>	<b>11,448,625</b>	
Pension adjustments	-106,620	-126,100	-116,360	-116,360	
Contribution to Reserves	3,473,178	667,000	637,000	1,059,000	
Contribution from Reserves	-1,526,862	-890,951	-193,440	-328,940	
Transfer from unapplied grants	-619,957	0	0	0	
<b>Contribution to/( from) Balances</b>	<b>-1,229,710</b>	<b>159,456</b>	<b>-1,746,391</b>	<b>-2,250,138</b>	
<b>NET BUDGET/FORECAST EXPENDITURE</b>	<b>9,731,464</b>	<b>9,668,339</b>	<b>9,663,550</b>	<b>9,812,187</b>	
<b>% Increase in Net Budget Forecast/Expenditure</b>	<b>-2.84%</b>	<b>-0.65%</b>	<b>-0.05%</b>	<b>1.54%</b>	

	2014/2015	2015/2016	2016/2017	2017/2018	
	Revised	Budget	Forecast	Forecast	
	£	£	£	£	
	9,731,464	9,668,339	9,663,550	9,812,187	
Revenue Support Grant	1,949,297	1,120,574	787,506	521,052	20% reduction
Council Tax Support Grant	544,764	544,764	544,764	544,764	
National Non Domestic Rates	2,275,953	2,294,404	2,351,764	2,410,558	2.5% increase
Freeze Grant	189,239	230,746	230,746	230,746	No additional freeze grant due to increases
New Homes Bonus	1,401,891	1,974,742	2,211,500	2,533,294	50% trajectory at Band C
Collection Fund Surplus	38,416	86,971	86,971	86,971	Retained to reflect constant cap
<b>Council Tax Income</b>	<b>3,331,904</b>	<b>3,416,138</b>	<b>3,450,299</b>	<b>3,484,802</b>	
Estimated Tax base	34,721.9	35,599.6	35,955.6	36,315.2	1% increase each year
<b>Estimated Band D Council Tax</b>	<b>£95.96</b>	<b>£95.96</b>	<b>£95.96</b>	<b>£95.96</b>	Freeze
<b>Year on Year Increase in Council Tax</b>					
<b>(i) Amount</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	
<b>(ii) Percentage</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>SPECIAL EXPENSES</b>					
<b>Net Budget Requirement B/Fwd</b>	<b>554,011</b>	<b>560,064</b>	<b>574,221</b>	<b>579,963</b>	
New Homes Bonus	-35,120	127,343			
Inflationary increase	17,572	17,878	16,297	17,399	
Revenue impact of salaries previously capitalised	-38,900				
Wykin Community Centre	-8,000				
Voluntary grants contribution	0		10,000	10,000	
Minor variances	34	-30,881			
<b>Contribution to/(from) Reserves</b>	<b>56,044</b>	<b>-100,183</b>	<b>-20,554</b>	<b>-21,599</b>	
<b>Contribution to/(from) Balances</b>	<b>14,423</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>NET BUDGET/FORECAST EXPENDITURE-Special Expenses</b>	<b>560,064</b>	<b>574,221</b>	<b>579,963</b>	<b>585,763</b>	
Estimated Taxbase	34,721.9	35,599.6	35,955.6	36,315.2	1% increase each year
<b>Special Expenses Council Tax</b>	<b>16.13</b>	<b>16.13</b>	<b>16.13</b>	<b>16.13</b>	Freeze
<b>Year on year increase in Special Expenses Council Tax</b>					
<b>(i) Amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>(ii) Percentage</b>	<b>0.0%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Total Net Budget Requirement</b>	<b>10,291,528</b>	<b>10,242,560</b>	<b>10,243,514</b>	<b>10,397,950</b>	
<b>% increase in Total Net Budget Requirement</b>	<b>-2.64%</b>	<b>-0.48%</b>	<b>0.01%</b>	<b>1.51%</b>	
Taxbase	34,721.9	35,599.6	35,955.6	36,315.2	
<b>Council Wide Council Tax</b>	<b>£112.09</b>	<b>£112.09</b>	<b>£112.09</b>	<b>£112.09</b>	
<b>Percentage Increase</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	



MEDIUM TERM FINANCIAL STRATEGY  
2014/15 - 2017/18  
GENERAL FUND BALANCES AND RESERVES  
APPENDIX 2

	2014/2015	2015/2016	2016/2017	2016/2017	2016/2017	2017/2018	2017/2018	2017/2018
	Estimate	Budget	Forecast	Best Case	Worst Case	Forecast	Best Case	Worst Case
	£	£	£	£	£	£	£	£
<b>Working Balances Position (Excluding Special Expenses)</b>								
Opening General Fund Balance 1st April	2,149,366	919,656	1,079,112	1,079,112	1,079,112	995,780	1,978,029	-667,279
Transfer to /(from)/from Balances	-1,229,710	159,456	-83,333	898,917	-1,746,391	109,696	1,668,928	-2,250,138
<b>Closing General Fund Balance 31st March</b>	<b>919,656</b>	<b>1,079,112</b>	<b>995,780</b>	<b>1,978,029</b>	<b>-667,279</b>	<b>1,105,476</b>	<b>3,646,957</b>	<b>-2,917,417</b>
<b>Earmarked Reserves Position (Excluding Special Expenses)</b>								
Opening Earmarked Reserve Balances 1st April	6,471,051	4,161,119	3,519,399	3,519,399	3,519,399	3,581,089	3,581,089	3,381,089
Transfer to Reserves	3,589,800	667,000	637,000	637,000	637,000	1,059,000	1,059,000	1,059,000
Use of Reserves	-5,899,732	-1,308,720	-575,310	-575,310	-775,310	-467,630	-467,630	-467,630
<b>Closing Earmarked Reserves Balance 31st March</b>	<b>4,161,119</b>	<b>3,519,399</b>	<b>3,581,089</b>	<b>3,581,089</b>	<b>3,381,089</b>	<b>4,172,459</b>	<b>4,172,459</b>	<b>3,972,459</b>
<b>Total General Fund Reserves and Balances</b>	<b>5,080,775</b>	<b>4,598,511</b>	<b>4,576,869</b>	<b>5,559,118</b>	<b>2,713,810</b>	<b>5,277,935</b>	<b>7,819,416</b>	<b>1,055,042</b>
Net Budget Requirement	9,741,435	9,668,339	9,945,732	10,205,537	9,663,550	10,402,480	10,939,642	9,812,187
Minimum Balance Requirement	974,144	966,834	994,573	1,020,554	966,355	1,040,248	1,093,964	981,219
<b>General Fund Surplus/(Deficit)</b>	<b>-54,487</b>	<b>112,279</b>	<b>1,207</b>	<b>957,475</b>	<b>-1,633,634</b>	<b>65,228</b>	<b>2,552,993</b>	<b>-3,898,635</b>