

SEBC MEDIUM TERM FINANCIAL STRATEGY

Description	Item	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
		Actual £'000	Forecast Position £'000	Total Budget £'000	Projected Budget £'000	Projected Budget £'000	Projected Budget £'000
Net Service Expenditure before Interest	1	12,771	13,012	13,123	12,047	12,551	12,926
Forecast Underspend	2		0				
Interest received on investment of cash balances	3	(360)	(256)	(277)	(385)	(515)	(640)
Net Expenditure after Interest and Capital	4	12,411	12,756	12,846	11,662	12,036	12,286
Savings Required:							
2016/17	5	0	0	0	0	0	0
2017/18	6	0	0	0	(1,028)	(1,028)	(1,028)
2018/19	7	0	0	0	0	(500)	(500)
2019/20	8	0	0	0	0	0	(166)
Transfer to/(from) General Fund Balance	9	(355)	0	(224)	0	0	0
Budget Requirement (excluding Parishes)	10	12,056	12,756	12,622	10,634	10,508	10,592
Collection Fund Deficit/(Surplus) - Council Tax	11	83	(167)	(187)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	12	463	240	331	0	0	0
Revenue Support Grant	13	(2,381)	(1,594)	(1,141)	(521)	(144)	0
Business Rates Retention - Baseline funding	14	(2,155)	(2,197)	(2,306)	(2,352)	(2,399)	(2,447)
Business Rates Retention - Local Share of Growth/S31 Grants	15	(342)	(613)	(539)	(504)	(514)	(385)
Business Rates Retention - Share of Suffolk Pooling	16	(228)	(188)	(179)	(183)	(187)	(190)
Business Rates Retention - Renewable Energy	17	(155)	(432)	(262)	(267)	(273)	(278)
Local Services Support Grant	18	(49)	(49)	0	0	0	0
Efficiency Support for Services in Sparse Areas	19	(21)	(29)	(150)	(121)	(93)	(121)
Transition Grant	20	0	0	(51)	(50)	0	0
Council Tax Freeze Grant 2011/12 to 2015/16	21	(300)	(365)	0	0	0	0
New Homes Bonus Grant	22	(886)	(1,219)	(1,754)	0	0	0
Amount to be charged to Council Taxpayers	23	6,085	6,143	6,384	6,636	6,898	7,171
Council Tax Base	24	34,725	35,058	35,737	36,429	37,135	37,854
Council Tax at Band D (£ p)	25	£175.23	£175.23	£178.65	£182.16	£185.76	£189.45
Budgeted Increase Year on Year (%)	26	0.00%	0.00%	1.95%	2.00%	2.00%	2.00%
Budgeted Increase Year on Year (£ p)	27	£0.00	£0.00	£3.42	£3.51	£3.60	£3.69
Total Council Tax Generated Excluding Parishes	28	6,085	6,143	6,384	6,636	6,898	7,171

General Fund

Balance as at 1 April	29	3,579	3,224	3,224	3,000	3,000	3,000
Transfer to / (from) Reserve	30	(355)	0	(224)	0	0	0
Closing Balance as at 31 March	31	3,224	3,224	3,000	3,000	3,000	3,000
Net Expenditure for General Fund purposes	32	12,411	12,756	12,846	11,662	12,036	12,286
General Fund balance as % of Net Expenditure	33	25.98%	25.27%	23.35%	25.72%	24.93%	24.42%

Earmarked Reserves

Balance as at 1 April	34	12,614	13,404	14,228	12,292	11,649	11,470
Contributions to / (from) Reserves	35	790	824	(1,936)	(643)	(179)	(432)
Closing Balance as at 31 March	36	13,404	14,228	12,292	11,649	11,470	11,038

Capital Receipts

Balance as at 1 April	37	14,763	15,114	13,580	6,747	6,797	6,847
Movement in the year	38	351	(1,534)	(6,833)	50	50	50
Closing Balance as at 31 March	39	15,114	13,580	6,747	6,797	6,847	6,897