

FHDC MEDIUM TERM FINANCIAL STRATEGY

Description	Item	2014/15 Actual £'000	2015/16 Forecast Position £'000	2016/17 Total Budget £'000	2017/18 Projected Budget £'000	2018/19 Projected Budget £'000	2019/20 Projected Budget £'000
Net Service Expenditure before Interest	1	8,557	8,365	8,222	6,336	6,705	6,916
Forecast Underspend	2		0				
Interest received on investment of cash balances	3	(475)	(380)	(350)	(320)	(335)	(430)
External Interest Paid	4	171	170	170	170	170	170
Minimum Revenue Provision	5	138	133	133	130	128	126
Net Expenditure after Interest and Capital	6	8,391	8,288	8,175	6,316	6,668	6,782
Savings Required:							
2016/17	7	0	0	0	0	0	0
2017/18	8	0	0	0	(949)	(949)	(949)
2018/19	9	0	0	0	0	(452)	(452)
2019/20	10	0	0	0	0	0	(224)
Transfer to/(from) General Fund Balance	11	35	0	(118)	0	0	0
Budget Requirement (excluding Parishes)	12	8,426	8,288	8,057	5,367	5,267	5,157
Collection Fund Deficit/(Surplus) - Council Tax	13	(1)	(81)	(55)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	14	145	258	184	0	0	0
Revenue Support Grant	15	(1,922)	(1,287)	(1,004)	(661)	(441)	(196)
Business Rates Retention - Baseline funding	16	(1,740)	(1,773)	(1,834)	(1,871)	(1,908)	(1,946)
Business Rates Retention - Local Share of Growth/S31 Grants	17	(135)	(248)	(204)	(179)	(182)	(186)
Business Rates Retention - Share of Suffolk Pooling	18	(151)	(100)	(91)	(93)	(94)	(96)
Business Rates Retention - Renewable Energy	19	(40)	(143)	(22)	(101)	(103)	(105)
Local Services Support Grant	20	(49)	(49)	0	0	0	0
Efficiency Support for Services in Sparse Areas	21	(3)	(4)	(22)	(18)	(13)	(18)
Council Tax Freeze Grant 2011/12 to 2015/16	22	(111)	(136)	0	0	0	0
New Homes Bonus Grant	23	(2,166)	(2,437)	(2,644)	0	0	0
Amount to be charged to Council Taxpayers	24	2,253	2,288	2,365	2,444	2,526	2,610
Council Tax Base	25	16,392	16,651	17,208	17,783	18,378	18,992
Council Tax at Band D (£ p)	26	£137.43	£137.43	£137.43	£137.43	£137.43	£137.43
Budgeted Increase Year on Year (%)	27	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Budgeted Increase Year on Year (£ p)	28	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Council Tax Generated Excluding Parishes	29	2,253	2,288	2,365	2,444	2,526	2,610

General Fund

Balance as at 1 April	30	2,083	2,118	2,118	2,000	2,000	2,000
Transfer to / (from) Reserve	31	35	0	(118)	0	0	0
Closing Balance as at 31 March	32	2,118	2,118	2,000	2,000	2,000	2,000
Net Expenditure for General Fund purposes	33	8,391	8,288	8,175	6,316	6,668	6,782
General Fund balance as % of Net Expenditure	34	25.24%	25.56%	24.46%	31.67%	29.99%	29.49%

Earmarked Reserves

Balance as at 1 April	35	6,370	7,780	9,013	9,200	8,195	8,226
Contributions to / (from) Reserves	36	1,410	1,233	187	(1,005)	31	88
Closing Balance as at 31 March	37	7,780	9,013	9,200	8,195	8,226	8,314

Capital Receipts

Balance as at 1 April	38	16,711	16,142	13,248	6,738	3,663	3,638
Movement in the year	39	(569)	(2,894)	(6,510)	(3,075)	(25)	(25)
Closing Balance as at 31 March	40	16,142	13,248	6,738	3,663	3,638	3,613