

FHDC MEDIUM TERM FINANCIAL STRATEGY

Description	Item	2015/16 Actual £'000	2016/17 Forecast Position £'000	2017/18 Total Budget £'000	2018/19 Projected Budget £'000	2019/20 Projected Budget £'000	2020/21 Projected Budget £'000
Net Service Expenditure before Interest	1	8,376	8,222	6,623	4,360	3,652	3,478
Forecast Underspend	2		0				
Interest received on investment of cash balances	3	(489)	(350)	(181)	(159)	(121)	(120)
External Interest Paid	4	170	170	509	896	1,034	1,034
Minimum Revenue Provision	5	134	133	766	1,158	1,435	1,425
Net Expenditure after Interest and Capital	6	8,191	8,175	7,717	6,255	6,000	5,817
Savings Required:							
2018/19	7	0	0	0	0	0	0
2019/20	8	0	0	0	0	0	0
2020/21	9	0	0	0	0	0	0
Transfer to/(from) General Fund Balance	10	0	(118)	0	0	0	0
Budget Requirement (excluding Parishes)	11	8,191	8,057	7,717	6,255	6,000	5,817
Collection Fund Deficit/(Surplus) - Council Tax	12	(81)	(55)	(76)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	13	258	184	(747)	0	0	0
Revenue Support Grant	14	(1,287)	(1,004)	(661)	(441)	(196)	0
Business Rates Retention - Baseline funding	15	(1,773)	(1,834)	(1,871)	(1,927)	(1,989)	(2,028)
Business Rates Retention - Local Share of Growth/S31 Grants	16	(156)	(204)	(320)	(330)	(341)	(347)
Business Rates Retention - Share of Suffolk Pooling	17	(89)	(91)	(190)	(196)	(202)	(206)
Business Rates Retention - Renewable Energy	18	(143)	(22)	(54)	(104)	(107)	(109)
Local Services Support Grant	19	(49)	0	0	0	0	0
Efficiency Support for Services in Sparse Areas	20	(4)	(22)	(18)	(13)	(18)	0
Council Tax Freeze Grant 2011/12 to 2015/16	21	(136)	0	0	0	0	0
New Homes Bonus Grant	22	(2,443)	(2,644)	(1,278)	(629)	(417)	(280)
Amount to be charged to Council Taxpayers	23	2,288	2,365	2,502	2,615	2,730	2,847
Council Tax Base	24	16,651	17,208	17,573	17,749	17,927	18,106
Council Tax at Band D (£ p)	25	£137.43	£137.43	£142.38	£147.33	£152.28	£157.23
Budgeted Increase Year on Year (%)	26	0.0%	0.0%	3.6%	3.5%	3.4%	3.3%
Budgeted Increase Year on Year (£ p)	27	£0.00	£0.00	£4.95	£4.95	£4.95	£4.95
Total Council Tax Generated Excluding Parishes	28	2,288	2,365	2,502	2,615	2,730	2,847

General Fund

Balance as at 1 April	29	2,118	2,118	2,000	2,000	2,000	2,000
Transfer to / (from) Reserve	30	0	(118)	0	0	0	0
Closing Balance as at 31 March	31	2,118	2,000	2,000	2,000	2,000	2,000
Net Expenditure for General Fund purposes	32	8,191	8,175	7,717	6,255	6,000	5,817
General Fund balance as % of Net Expenditure	33	25.86%	24.46%	25.92%	31.97%	33.33%	34.38%

Earmarked Reserves

Balance as at 1 April	34	7,780	9,474	10,664	6,973	4,698	5,200
Contributions to / (from) Reserves	35	1,694	1,190	(3,691)	(2,275)	502	(107)
Closing Balance as at 31 March	36	9,474	10,664	6,973	4,698	5,200	5,093

Capital Receipts

Balance as at 1 April	37	16,142	14,575	8,357	7,491	1,714	1,801
Movement in the year	38	(1,567)	(6,218)	(866)	(5,777)	87	(20)
Closing Balance as at 31 March	39	14,575	8,357	7,491	1,714	1,801	1,781