

**FHDC MEDIUM TERM FINANCIAL STRATEGY**

Description	Item	2016/17 Actual £'000	2017/18 Forecast Position £'000	2018/19 Total Budget £'000	2019/20 Projected Budget £'000	2020/21 Projected Budget £'000	2021/22 Projected Budget £'000
<b>Net Service Expenditure before Interest</b>	1	<b>7,952</b>	<b>6,947</b>	<b>5,683</b>	<b>4,325</b>	<b>3,117</b>	<b>3,861</b>
Forecast Underspend	2		0				
Interest received on investment of cash balances	3	(252)	(181)	(224)	(167)	(164)	(177)
Dividend received	4	(37)	0	0	0	0	0
External Interest Paid	5	170	509	784	977	1,282	1,282
Minimum Revenue Provision	6	189	766	1,158	1,399	1,666	1,664
<b>Net Expenditure after Interest and Capital</b>	7	<b>8,022</b>	<b>8,041</b>	<b>7,401</b>	<b>6,534</b>	<b>5,901</b>	<b>6,630</b>
Remaining Budget Gap *	8	0	0	0	0	0	(555)
Transfer to/(from) General Fund Balance	9	(118)	0	0	0	0	0
<b>Budget Requirement (excluding Parishes)</b>	10	<b>7,904</b>	<b>8,041</b>	<b>7,401</b>	<b>6,534</b>	<b>5,901</b>	<b>6,075</b>
Collection Fund Deficit/(Surplus) - Council Tax	11	(55)	(76)	(37)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	12	184	(737)	313	0	0	0
Revenue Support Grant	13	(1,004)	(661)	0	(196)	0	0
Business Rates Retention - Baseline funding	14	(1,834)	(1,872)	(2,387)	(1,971)	(1,690)	(1,724)
Business Rates Retention - Local Share of Growth/S31 Grants	15	53	(537)	(554)	(590)	(506)	(516)
Business Rates Retention - Share of Suffolk Pooling	16	(191)	(256)	(264)	(272)	(233)	(238)
Business Rates Retention - Renewable Energy	17	(22)	(104)	(155)	(160)	(163)	(167)
Business Rates Retention - Pilot Benefit	18	0	0	(952)	0	0	0
Efficiency Support for Services in Sparse Areas	19	(22)	(18)	0	(18)	0	0
New Homes Bonus Grant	20	(2,648)	(1,278)	(718)	(564)	(428)	(428)
<b>Amount to be charged to Council Taxpayers</b>	21	<b>2,365</b>	<b>2,502</b>	<b>2,647</b>	<b>2,763</b>	<b>2,881</b>	<b>3,002</b>
Council Tax Base	22	17,208	17,575	17,964	18,144	18,326	18,509
Council Tax at Band D (£ p)	23	£137.43	£142.38	£147.33	£152.28	£157.23	£162.18
Budgeted Increase Year on Year (%)	24	0.0%	3.6%	3.5%	3.4%	3.3%	3.1%
Budgeted Increase Year on Year (£ p)	25	£0.00	£4.95	£4.95	£4.95	£4.95	£4.95
<b>Total Council Tax Generated Excluding Parishes</b>	26	<b>2,365</b>	<b>2,502</b>	<b>2,647</b>	<b>2,763</b>	<b>2,881</b>	<b>3,002</b>

\* A further review of the budget assumptions included in 2021/22 will take place during 2018/19 when more information will be available, for example the rolling pipeline of sites and potential returns from Barley Homes.

**General Fund**

Balance as at 1 April	27	2,118	2,000	2,000	2,000	2,000	2,000
Transfer to / (from) Reserve	28	(118)	0	0	0	0	0
Closing Balance as at 31 March	29	2,000	2,000	2,000	2,000	2,000	2,000
Net Expenditure for General Fund purposes	30	8,022	8,041	7,401	6,534	5,901	6,630
General Fund balance as % of Net Expenditure	31	24.93%	24.87%	27.02%	30.61%	33.89%	30.17%

**Earmarked Reserves**

Balance as at 1 April	32	9,474	11,828	11,257	7,098	7,744	7,322
Contributions to / (from) Reserves	33	2,354	(571)	(4,159)	646	(422)	481
Closing Balance as at 31 March	34	11,828	11,257	7,098	7,744	7,322	7,803

**Capital Receipts**

Balance as at 1 April	35	14,576	941	996	20	0	4,305
Movement in the year	36	(13,635)	55	(976)	(20)	4,305	(20)
Closing Balance as at 31 March	37	941	996	20	0	4,305	4,285