

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
Net Service Expenditure before Interest	1	7,952	6,947	5,922	3,959	3,203	3,944
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
Net Expenditure after Interest and Capital	7	8,022	8,041	7,640	6,168	5,987	6,713
Remaining Budget Gap *	8	0	0	0	0	0	(555)
Transfer to/(from) General Fund Balance	9	(118)	0	0	0	0	0
Budget Requirement (excluding Parishes)	10	7,904	8,041	7,640	6,168	5,987	6,158
Collection Fund Deficit/(Surplus) - Council Tax	11	(55)	(76)	(37)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	12	184	(737)	178	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)	(2,010)	(2,050)
Business Rates Retention - Local Share of Growth/S31 Grants	15	53	(537)	(900)	(478)	(488)	(497)
Business Rates Retention - Share of Suffolk Pooling	16	(191)	(256)	(100)	(100)	(100)	(100)
Business Rates Retention - Renewable Energy	17	(22)	(104)	(77)	(78)	(80)	(81)
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)
Amount to be charged to Council Taxpayers	21	2,365	2,502	2,647	2,763	2,881	3,002
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
Total Council Tax Generated Excluding Parishes	26	2,365	2,502	2,647	2,763	2,881	3,002

* 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	7,640	6,168	5,987	6,713
General Fund balance as % of Net Expenditure	31	24.93%	24.87%	26.18%	32.43%	33.41%	29.79%

Earmarked Reserves

Balance as at 1 April	32	9,474	11,828	11,257	7,337	7,620	7,287
Contributions to / (from) Reserves	33	2,354	(571)	(3,920)	283	(333)	570
Closing Balance as at 31 March	34	11,828	11,257	7,337	7,620	7,287	7,857

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