

**SEBC MEDIUM TERM FINANCIAL STRATEGY**

Description	Item	2013/14 Actual £'000	2014/15 Forecast Position £'000	2015/16 Total Budget £'000	2016/17 Projected Budget £'000	2017/18 Projected Budget £'000	2018/19 Projected Budget £'000
<b>Net Service Expenditure before Interest</b>	1	<b>13,692</b>	<b>13,243</b>	<b>12,999</b>	<b>12,649</b>	<b>13,414</b>	<b>13,931</b>
Interest received on investment of cash balances	3	(511)	(558)	(243)	(353)	(438)	(533)
<b>Net Expenditure after Interest and Capital</b>	4	<b>13,181</b>	<b>12,685</b>	<b>12,756</b>	<b>12,296</b>	<b>12,976</b>	<b>13,398</b>
<b>Savings Required:</b>							
2015/16	5	0	0	0	0	0	0
2016/17	6	0	0	0	(1,315)	(1,315)	(1,315)
2017/18	7	0	0	0	0	(756)	(756)
2018/19	8	0	0	0	0	0	(413)
Transfer to/(from) General Fund Balance	9	203	(460)	0	0	0	0
Additional net planning budget under CEO special powers			46				
<b>Budget Requirement (excluding Parishes)</b>	10	<b>13,384</b>	<b>12,271</b>	<b>12,756</b>	<b>10,981</b>	<b>10,905</b>	<b>10,914</b>
Collection Fund Deficit/(Surplus) - Council Tax	11	30	83	(167)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	12	0	(40)	240	0	0	0
Formula Grant - Revenue Support	13	(3,178)	(2,381)	(1,594)	(1,212)	(872)	(611)
Council Tax Freeze Grant - Prior Years (Revenue Support)	14	0	0	0	(296)	(296)	(296)
Council Tax Freeze Grant (Prior Years)	15	(167)	(234)	(299)	0	0	0
Council Tax Freeze Grant (Current Year)	16	(67)	(61)	(66)	0	0	0
Formula Grant - Business Rate Retention Scheme	17	(2,114)	(2,155)	(2,197)	(2,247)	(2,300)	(2,353)
Business Rates Retention Scheme - Local Share of Growth	18	(525)	(392)	72	(505)	(519)	(533)
Business Rates Retention Scheme - Share of Suffolk Pooling	19	0	(45)	(127)	(130)	(133)	(136)
Business Rates Retention Scheme - Renewable Energy	20	(36)	0	(427)	(261)	(267)	(273)
Business Rates Retention Scheme - S31 Grants	21	(373)	0	(751)	0	0	0
Local Services Support Grant	22	(49)	(49)	(49)	0	0	0
Efficiency Support for Services in Sparse Areas	23	0	(18)	(29)	0	0	0
New Homes Bonus Grant	24	(828)	(888)	(1,219)	0	0	0
New Homes Bonus Topslice: Returned Funding	25	0	(6)	0	0	0	0
<b>Amount to be charged to Council Taxpayers</b>	26	<b>6,077</b>	<b>6,085</b>	<b>6,143</b>	<b>6,330</b>	<b>6,518</b>	<b>6,712</b>
Council Tax Base	27	34,681	34,725	35,058	35,394	35,734	36,077
Council Tax at Band D (£ p)	28	£175.23	£175.23	£175.23	£178.83	£182.41	£186.06
Budgeted Increase Year on Year (%)	29	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%
Budgeted Increase Year on Year (£ p)	30	£0.00	£0.00	£0.00	£3.60	£3.58	£3.65
<b>Total Council Tax Generated Excluding Parishes</b>	31	<b>6,077</b>	<b>6,085</b>	<b>6,143</b>	<b>6,330</b>	<b>6,518</b>	<b>6,712</b>

**General Fund**

Balance as at 1 April	32	3,376	3,579	3,165	3,165	3,165	3,165
Transfer to / (from) Reserve	33	203	(414)	0	0	0	0
Closing Balance as at 31 March	34	<u>3,579</u>	<u>3,165</u>	<u>3,165</u>	<u>3,165</u>	<u>3,165</u>	<u>3,165</u>
Net Expenditure for General Fund purposes	35	13,181	12,685	12,756	12,296	12,976	13,398
General Fund balance as % of Net Expenditure	36	27.15%	24.95%	24.81%	25.74%	24.39%	23.62%

**Earmarked Reserves**

Balance as at 1 April	37	10,548	12,614	12,779	10,971	9,360	8,982
Contributions to / (from) Reserves	38	2,066	165	(1,808)	(1,611)	(378)	401
Closing Balance as at 31 March	39	<u>12,614</u>	<u>12,779</u>	<u>10,971</u>	<u>9,360</u>	<u>8,982</u>	<u>9,383</u>

**Capital Receipts**

Balance as at 1 April	40	13,822	14,762	12,703	9,702	6,310	6,168
Movement in the year	41	940	(2,059)	(3,001)	(3,392)	(142)	(142)
Closing Balance as at 31 March	42	<u>14,762</u>	<u>12,703</u>	<u>9,702</u>	<u>6,310</u>	<u>6,168</u>	<u>6,026</u>
Investment Balances (average in year)	43		(32,600)	(28,408)	(24,376)	(22,534)	(21,820)
Interest Rates	44		0.50%	0.90%	1.50%	2.00%	2.50%