

**FHDC MEDIUM TERM FINANCIAL STRATEGY**

Description	Item	2015/14	2014/15	2015/16	2016/17	2017/18	2018/19
		Actual £'000	Forecast Position £'000	Total Budget £'000	Projected Budget £'000	Projected Budget £'000	Projected Budget £'000
<b>Net Service Expenditure before Interest</b>	1	<b>8,832</b>	<b>8,540</b>	<b>8,364</b>	<b>6,389</b>	<b>6,732</b>	<b>6,962</b>
Interest received on investment of cash balances	3	(552)	(372)	(380)	(357)	(383)	(419)
External Interest Paid	4	171	170	170	170	170	170
Minimum Revenue Provision	5	144	138	133	128	122	122
<b>Net Expenditure after Interest and Capital</b>	6	<b>8,595</b>	<b>8,476</b>	<b>8,287</b>	<b>6,330</b>	<b>6,641</b>	<b>6,835</b>
<b>Savings Required:</b>							
2015/16	7	0	0	0	0	0	0
2016/17	8	0	0	0	(636)	(636)	(636)
2017/18	9	0	0	0	0	(446)	(446)
2018/19	10	0	0	0	0	0	(262)
Transfer to/(from) General Fund Balance	11	94	0	0	0	0	0
<b>Budget Requirement (excluding Parishes)</b>	12	<b>8,689</b>	<b>8,476</b>	<b>8,287</b>	<b>5,694</b>	<b>5,559</b>	<b>5,491</b>
Collection Fund Deficit/(Surplus) - Council Tax	13	26	(1)	(81)	0	0	0
Collection Fund Deficit/(Surplus) - Business Rates	14	0	(103)	258	0	0	0
Formula Grant - Revenue Support	15	(2,565)	(1,922)	(1,287)	(978)	(704)	(493)
Council Tax Freeze Grant - Prior Years (Revenue Support)	16	0	0	0	(110)	(110)	(110)
Council Tax Freeze Grant (Prior Years)	17	(61)	(86)	(110)	0	0	0
Council Tax Freeze Grant (Current Year)	18	(27)	(23)	(25)	0	0	0
Formula Grant - Business Rate Retention Scheme	19	(1,706)	(1,740)	(1,773)	(1,814)	(1,856)	(1,899)
Business Rates Retention Scheme - Local Share of Growth	20	(156)	(102)	181	(208)	(214)	(220)
Business Rates Retention Scheme - Share of Suffolk Pooling	21	0	(34)	(73)	(75)	(77)	(78)
Business Rates Retention Scheme - Renewable Energy	22	0	0	(128)	(138)	(141)	(145)
Business Rates Retention Scheme - S31 Grants	23	(246)	0	(471)	0	0	0
Local Services Support Grant	24	(50)	(49)	(49)	0	0	0
Efficiency Support for Services in Sparse Areas	25	0	(3)	(4)	0	0	0
New Homes Bonus Grant	26	(1,679)	(2,155)	(2,437)	0	0	0
New Homes Bonus Topslice: Returned Funding	27	(15)	(5)	0	0	0	0
<b>Amount to be charged to Council Taxpayers</b>	28	<b>2,210</b>	<b>2,253</b>	<b>2,288</b>	<b>2,371</b>	<b>2,457</b>	<b>2,546</b>
Council Tax Base	29	16,082	16,392	16,651	16,915	17,182	17,454
Council Tax at Band D (£ p)	30	£137.43	£137.43	£137.43	£140.18	£142.98	£145.84
Budgeted Increase Year on Year (%)	31	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%
Budgeted Increase Year on Year (£ p)	32	£0.00	£0.00	£0.00	£2.75	£2.80	£2.86
<b>Total Council Tax Generated Excluding Parishes</b>	33	<b>2,210</b>	<b>2,253</b>	<b>2,288</b>	<b>2,371</b>	<b>2,457</b>	<b>2,546</b>

**General Fund**

Balance as at 1 April	34	1,987	2,081	2,081	2,081	2,081	2,081
Transfer to / (from) Reserve	35	94	0	0	0	0	0
Closing Balance as at 31 March	36	<b>2,081</b>	<b>2,081</b>	<b>2,081</b>	<b>2,081</b>	<b>2,081</b>	<b>2,081</b>
Net Expenditure for General Fund purposes	37	8,595	8,476	8,287	6,335	6,652	6,846
General Fund balance as % of Net Expenditure	38	24.21%	24.55%	25.11%	32.85%	31.28%	30.40%

**Earmarked Reserves**

Balance as at 1 April	39	4,929	6,370	7,560	8,482	7,858	7,460
Contributions to / (from) Reserves	40	1,441	1,190	922	(624)	(398)	141
Closing Balance as at 31 March	41	<b>6,370</b>	<b>7,560</b>	<b>8,482</b>	<b>7,858</b>	<b>7,460</b>	<b>7,601</b>

**Capital Receipts**

Balance as at 1 April	42	17,111	16,711	14,332	11,280	3,365	3,162
Movement in the year	43	(400)	(2,379)	(3,052)	(7,915)	(203)	(78)
Closing Balance as at 31 March	44	<b>16,711</b>	<b>14,332</b>	<b>11,280</b>	<b>3,365</b>	<b>3,162</b>	<b>3,084</b>

Investment Balances (average in year)	45	(24,593)	(22,325)	(18,767)	(17,033)	(16,764)
Interest Rates	46	2.10%	1.70%	1.90%	2.25%	2.50%