

FHDC MEDIUM TERM FINANCIAL STRATEGY

Description	Item	2013/14	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
Net Service Expenditure before Interest	1	8,832	8,540	8,364	6,389	6,732	6,962
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
Net Expenditure after Interest and Capital	6	8,595	8,476	8,287	6,330	6,641	6,835
Savings Required:							
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
Budget Requirement (excluding Parishes)	12	8,689	8,476	8,287	5,694	5,559	5,491
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
Amount to be charged to Council Taxpayers	28	2,210	2,253	2,288	2,371	2,457	2,546
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
Total Council Tax Generated Excluding Parishes	33	2,210	2,253	2,288	2,371	2,457	2,546

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	<u>2,081</u>	<u>2,081</u>	<u>2,081</u>	<u>2,081</u>	<u>2,081</u>	<u>2,081</u>
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	<u>6,370</u>	<u>7,560</u>	<u>8,482</u>	<u>7,858</u>	<u>7,460</u>	<u>7,601</u>

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	<u>16,711</u>	<u>14,332</u>	<u>11,280</u>	<u>3,365</u>	<u>3,162</u>	<u>3,084</u>

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%