

APPENDIX ONE

Four Year Budget Summary 2012/13 - 2014/15

	2012/13 ESTIMATE £'000	2013/14 ESTIMATE £'000	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000
CASH BASE BUDGET REQUIREMENT	13,668	13,727	12,962	13,426
Cash Movements:				
Other Virements (Transfer below the line)	74			
Inflation				
Pay	(55)	71	78	88
Pensions	(22)	64	13	17
Non-Pay	57	106	61	61
Contractual	517	195	177	205
Income	27	(10)	14	19
Increments	28	67	30	17
Volume Expenditure	(127)	(172)	130	0
Volume Income	16	207	100	45
Savings Identified 2011/12	(51)	(4)	(2)	0
Growth Items 2011/12 (non-recurrent)	(266)	0	0	0
Savings Achieved for 2012/13	(898)	(2)	0	0
Additional Savings Achieved for 2012/13	(30)	(6)	0	0
Mainstream Growth Items 2012/13 (recurrent)	278	(93)	0	0
Growth Items 2012/13 & 2013/14	65	0	(65)	0
Growth Items 2012/13 (Non-recurrent)	445	(445)	0	0
Base Budget Review Savings 2013/14	0	(133)	0	0
Transformation Strategy Savings 2013/14		(610)	(73)	
DIRECTORATE CASH BUDGETS	13,727	12,962	13,426	13,877
Contingency:				
- Management of the Establishment	(200)	(200)	(200)	(200)
- Other Corporate Savings Targets	0	0	0	0
Directorate & Corporate Budgets	13,527	12,762	13,226	13,677
Net Financing Transactions:				
- Net Interest/Premiums/Discounts	0	(19)	(12)	(69)
Review of Investment & Debt Strategy	0	(75)	(75)	(75)
- MRP less Commutation Adjustment	344	416	442	469
- Debt Restructuring Saving	(50)	(50)	(50)	(50)
sub total	294	272	305	275
TOTAL EXPENDITURE	13,821	13,034	13,531	13,952
Financed By:				
Council Tax - Borough	(6,402)	(5,810)	(5,839)	(5,869)
Localisation of Council Tax Support Grant	0	(753)	(753)	(753)
Grant for freezing Council Tax	(318)	(160)	(160)	0
Grant for freezing Council Tax 2013/14 & 2014/15	0	(65)	(65)	0
Parish Precepts	567	567	567	567
Council Tax Parishes	(567)	(529)	(529)	(529)
Formula Grant	(5,883)	(5,448)	(4,624)	(4,624)
New Homes Bonus	(1,044)	(1,044)	(1,044)	(1,044)
Performance Reward Grant	(89)	0	0	0
Area Based Grant	0	0	0	0
LABGI Grant	0	0	0	0
New Burdens Grant	0	(16)	(16)	0
Council Tax Transition Grant	0	(20)	0	0
Collection Fund (Surplus)/Deficit	(40)	(77)	(7)	(7)
Transfers to/(from) Earmarked Reserves	(31)	68	(63)	(39)
Local Services Support Grant	(71)	(71)	(71)	(71)
Transfer to/(from) General Balances	58	0	0	0
TOTAL FINANCING	(13,821)	(13,358)	(12,604)	(12,368)
Net Expenditure	0	(324)	927	1,584
Analysis of Net Expenditure (Budget Gap)				
Net Expenditure in Year	0	(324)	1,251	657
Surplus New Homes Bonus	0	(739)	(1,500)	(2,300)
Key Assumptions				
Reduction in Government Grant Settlement (AEF)	£857k	£435k	£824k	£0k
Profiled Reduction in Grant Settlement	-11.7%	-7.4%	-15.1%	0.0%
Pay Award	0	1%	1%	1%
Pension Increase	0.5%	0.5%	0%	0%
Increase in Council Tax	-1%	0%	0%	0%
Grant for Freezing Council Tax	£318k	£159k	£159k	£0k
Grant for freezing Council Tax 2013/14 & 2014/15	-	£65k	£65k	£0k
Use of New Homes Bonus	£1,044k	£1,044k	£1,044k	£1,044k