

Analysis of Budget Variations 2014/15 - 2016/17

	2013/14 ESTIMATE £'000	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000	2016/17 ESTIMATE £'000
CASH BASE BUDGET REQUIREMENT	13,727	14,303	12,679	13,305
<u>Cash Movements:</u>				
Transfers between Directorates				
Other Virements (Transfer below the line)		38		
Inflation				
Pay	71	74	83	254
Pensions	64	63	16	15
Pensions Rate Adj.	0	33	121	116
Non-Pay	106	(8)	37	41
Contractual	195	233	208	189
Income	(12)	62	31	28
Increments	67	41	19	4
Volume Expenditure	(133)	175	(54)	11
Volume Income	128	(20)	134	31
Savings Identified 2011/12	(4)	(2)	0	0
Savings Achieved for 2012/13	(2)	0	0	0
Additional Savings Achieved for 2012/13	(6)	0	0	0
Mainstream Growth Items 2012/13 (recurrent)	(93)	0	0	0
Growth Items 2012/13 & 2013/14	0	(65)	0	0
Growth Items 2012/13 (Non-recurrent)	(445)	0	0	0
Base Budget Review Savings 2013/14	(133)	0	0	0
Transformation Strategy Savings 2013/14	(537)	0	0	0
Mainstream Growth Items 2013/14	80	0	0	0
Growth Items 2013/14 to 2015/16	235	(235)	0	0
One-Off Non-Recurrent Growth 2013/14	994	(994)	0	0
PCSO's		(297)	0	0
Car Parking Tariffs		100	0	0
Mainstreaming of 3 Posts		80	0	0
Market Walk - Net Income/Equalisation Account		(433)	0	0
Base Budget Review Savings 2014/15	0	(94)	42	0
Transformation Strategy Savings 2014/15	0	(377)	(12)	0
DIRECTORATE CASH BUDGETS	14,303	12,679	13,305	13,995
Contingency:				
- Management of the Establishment	(200)	(130)	(130)	(130)
- Other Corporate Savings Targets	0	0	0	0
Directorate & Corporate Budgets	14,103	12,549	13,175	13,865
<u>Net Financing Transactions:</u>				
- Net Interest/Premiums/Discounts	(45)	16	(17)	6
- MRP less Commutation Adjustment	346	336	384	425
<i>sub total</i>	301	352	366	430
TOTAL EXPENDITURE	14,404	12,901	13,541	14,295

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Financed By:				
Council Tax - Borough	(5,810)	(5,898)	(5,925)	(5,952)
Grant for freezing Council Tax in 2013/14	(65)	0	0	0
Potential Grant for freezing Council Tax in 2014/15	0	(65)	0	0
Potential Grant for freezing Council Tax in 2015/16	0	0	(65)	0
Parish Precepts	568	530	530	530
Council Tax Parishes	(530)	(530)	(530)	(530)
Revenue Support Grant	(3,862)	(2,998)	(2,051)	(1,824)
Baseline Funding Level	(2,569)	(2,619)	(2,692)	(2,569)
Estimated Growth in Business Rates Retained	(171)	(171)	(171)	(171)
New Homes Bonus 2011/12 & 2012/13	(1,044)	(1,044)	(1,044)	(1,044)
New Homes Bonus 2013/14	(739)	0	0	0
Additional New Homes Bonus (Top-Sliced)	(22)	0	0	0
New Burdens Grant	(16)	(16)	0	0
Council Tax Transition Grant	(20)	0	0	0
Collection Fund (Surplus)/Deficit	(77)	(27)	(7)	(7)
Transfers to/(from) Earmarked Reserves	68	(63)	(39)	(19)
Transfer to/(from) General Balances	(115)	0	0	0
TOTAL FINANCING	(14,404)	(12,901)	(11,994)	(11,586)
Net Expenditure	0	0	1,547	2,709
Analysis of Net Expenditure (Budget Gap)				
Net Expenditure in Year	0	0	1,547	1,162
New Homes Bonus 2011/12	(302)	(302)	(302)	(302)
New Homes Bonus 2012/13	(742)	(742)	(742)	(742)
New Homes Bonus 2013/14	(739)	(739)	(739)	(739)
New Homes Bonus 2014/15	-	(847)	(847)	(847)
New Homes Bonus 2015/16	-	-	(650)	(650)
New Homes Bonus 2016/17	-	-	-	(650)
Total New Homes Bonus	(1,783)	(2,630)	(3,280)	(3,930)
Less Topslice Reduction	-	-	-	-
New Homes Bonus Receivable	(1,783)	(2,630)	(3,280)	(3,930)
Use of New Homes Bonus in Base Budget	1,783	1,044	1,044	1,044
Use of NHB for Growth Items 2013/14 to 2015/16	-	235	235	-
Use of New Homes Bonus for PCSO's	-	297	297	297
New Homes Bonus Available Balance	-	(1,054)	(1,704)	(2,589)
Key Assumptions	2013/14	2014/15	2015/16	2016/17
Reduction in Government Grant Settlement (AEF)	£435k	£879k	£874k	£350k
Profiled Reduction in Grant Settlement	-7.4%	-13.5%	-15.6%	-7.4%
Pay Award	1%	1%	1%	1%
Future Service Pension Rate	n/a	11.1%	11.1%	11.1%
National Insurance Contributions	10.4%	10.4%	10.4%	13.8%
Increase in Council Tax	0%	0%	0%	0%
NHB in Base Budget	£1,044k	£1,044k	£1,044k	£1,044k
Grant for freezing Council Tax in 2014/15 and 2015/16	-	£65k	£65k	-