

**Analysis of Budget Variations 2014/15 - 2016/17**

	2013/14 ESTIMATE £'000	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000	2016/17 ESTIMATE £'000
<b>CASH BASE BUDGET REQUIREMENT</b>	<b>13,727</b>	<b>14,303</b>	<b>12,636</b>	<b>13,289</b>
<b>Cash Movements:</b>				
Other Virements (Transfer below the line)		38		
Inflation				
Pay	71	86	83	254
Pensions	64	67	16	15
Pensions Rate Adj.	0	33	116	117
Non-Pay	106	(32)	36	39
Contractual	195	221	208	189
Income	(12)	70	31	28
Increments	67	41	19	4
Volume Expenditure	(133)	176	(61)	20
Volume Income	128	(16)	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 in 2013/14 and in 2014/15	80	0	40	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		(442)	0	0
Review of Property Contract		(35)	0	0
Base Budget Review Savings 2014/15		(94)	42	0
Transformation Strategy Savings 2014/15		(367)	(12)	0
<b>DIRECTORATE CASH BUDGETS</b>	<b>14,303</b>	<b>12,636</b>	<b>13,289</b>	<b>13,987</b>
Contingency:				
- Management of the Establishment	(200)	(130)	(130)	(130)
- Other Corporate Savings Targets	0	0	0	0
<b>Directorate &amp; Corporate Budgets</b>	<b>14,103</b>	<b>12,506</b>	<b>13,159</b>	<b>13,857</b>
<b>Net Financing Transactions:</b>				
- Net Interest/Premiums/Discounts	(45)	16	(17)	6
- MRP less Commutation Adjustment	346	341	384	425
<b>sub total</b>	<b>301</b>	<b>357</b>	<b>366</b>	<b>430</b>
<b>TOTAL EXPENDITURE</b>	<b>14,404</b>	<b>12,864</b>	<b>13,525</b>	<b>14,287</b>

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<b>Financed By:</b>				
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	(66)	(66)	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)
<b>Revenue Support Grant</b>	<b>(3,862)</b>	<b>(2,999)</b>	<b>(2,051)</b>	<b>(1,824)</b>
<b>Baseline Funding Level</b>	<b>(2,569)</b>	<b>(2,619)</b>	<b>(2,692)</b>	<b>(2,569)</b>
Estimated Growth in Business Rates Retained	(171)	(171)	(674)	(674)
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 - Council Tax	(77)	(27)	(7)	(7)
Collection Fund (Surplus)/Deficit - Business Rates	0	0	0	0
Transfers to/(from) Earmarked Reserves	68	(63)	(39)	(19)
Transfer to/(from) General Balances	(115)	0	0	0
<b>TOTAL FINANCING</b>	<b>(14,404)</b>	<b>(12,903)</b>	<b>(12,563)</b>	<b>(12,089)</b>
<b>Sub Total - Net Expenditure/(Income)</b>	<b>0</b>	<b>(40)</b>	<b>962</b>	<b>2,198</b>
<b>Net Expenditure/(Income) in Year</b>	<b>0</b>	<b>0</b>	<b>1,002</b>	<b>1,196</b>
<b>Recurring New Investments</b>				
Meals on Wheels service (Appendix C and C1)		30		
Apprentices - Living Wage - Pay Policy (Appendix A2)		10		
<b>Net Expenditure/(Income)</b>		<b>0</b>	<b>962</b>	<b>2,198</b>
<b>Below the line items not in the base budget:</b>				
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)
<b>New Homes Bonus Receivable</b>	<b>(1,783)</b>	<b>(2,630)</b>	<b>(3,280)</b>	<b>(3,930)</b>
Use of New Homes Bonus in Base Budget	1,783	1,044	1,044	1,044
<b>New Homes Bonus Available Balance</b>	<b>-</b>	<b>(1,586)</b>	<b>(2,236)</b>	<b>(2,886)</b>
Use of NHB for 2013/14 3 year Growth Items in 2015/16	-	235	235	-
Use of NHB for 2014/15 2 year Growth Items in 2015/16	-	-	363	-
Use of New Homes Bonus for PCSO's	-	297	297	297
<b>New Homes Bonus Available Balance</b>	<b>-</b>	<b>(1,054)</b>	<b>(1,341)</b>	<b>(2,589)</b>
<b>Business Rate Retention estimated in 2014/15</b>		<b>(503)</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>		<b>(1,557)</b>	<b>(1,341)</b>	<b>(2,589)</b>

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<b>Key Assumptions</b>		<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>
Increase in Council Tax		0%	0%	0%
Grant for freezing Council Tax in 2014/15 and 2015/16		£66k	£131k	£0k
Reduction in Government Grant Settlement (AEF)		£878k	£875k	£350k
Profiled Reduction in Grant Settlement		-13.5%	-15.6%	-7.4%
New Homes Bonus receipts 2011/12 & 2012/13		£1,044k	£1,044k	£1,044k
New Homes Bonus estimated receipts from 2013/14		£1,609k	£2,236k	£2,886k
Net Financing of Market Walk		£1,011k	£1,011k	£1,011k
Business Rates Retention Scheme		£0k	£503k	£503k
Future Service Pension Rate		11.1%	11.1%	11.1%
Pension Fund deficit recovery		£710k	£832k	£956k
Supporting People Income from LCC		£156k	£147k	£138k
Pay Award		1%	1%	1%