

Analysis of Budget Variations 2015/16 - 2017/18

	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000	2016/17 ESTIMATE £'000	2017/18 ESTIMATE £'000
<b>CASH BASE BUDGET REQUIREMENT</b>	<b>14,303</b>	<b>14,252</b>	<b>13,352</b>	<b>13,938</b>
<b>Cash Movements:</b>				
Transfers between Directorates				
Other Virements (Transfer below the line)	38			
Inflation				
Pay	86	110	254	82
Pensions	67	21	17	9
Pensions Rate Adj.	33	116	117	125
Non-Pay	(32)	(119)	23	79
Contractual	221	155	193	212
Income	70	35	35	31
Increments	41	44	26	9
Volume Expenditure	176	(67)	12	(112)
Volume Income	(16)	60	59	65
Savings Identified 2011/12	(2)	0	0	0
Growth Items 2012/13 & 2013/14	(65)	0	0	0
Growth Items 2013/14 to 2015/16	0	0	(235)	0
One-Off Non-Recurrent Growth 2013/14	(994)	0	0	0
Car Parking Tariffs	100	0	0	0
Mainstreaming of 3 Posts	80	0	0	0
Mainstream Growth Items 2014/15	30	0	0	0
New Revenue Investment 2014/15	630	(485)	(145)	0
New Capital Investment 2014/15	424	(206)	(218)	0
Market Walk - Net Income/Equalisation Account	(442)	(400)	400	0
Base Budget Review Savings 2014/15	(94)	42	0	0
Transformation Strategy Savings 2014/15	(402)	(162)	0	0
Recurrent Budget Growth 2015/16	0	0	50	0
Base Budget Review Savings 2015/16	0	(45)	0	0
<b>DIRECTORATE CASH BUDGETS</b>	<b>14,252</b>	<b>13,352</b>	<b>13,938</b>	<b>14,439</b>
Contingency:				
- Management of the Establishment	(130)	(150)	(150)	(150)
<b>Directorate &amp; Corporate Budgets</b>	<b>14,122</b>	<b>13,202</b>	<b>13,788</b>	<b>14,289</b>
<b>Net Financing Transactions:</b>				
- Net Interest/Premiums/Discounts	16	7	127	45
- Minimum Revenue Provision (MRP - capital financing)	341	358	387	407
<b>sub total</b>	<b>357</b>	<b>364</b>	<b>514</b>	<b>452</b>
<b>TOTAL EXPENDITURE</b>	<b>14,479</b>	<b>13,566</b>	<b>14,302</b>	<b>14,742</b>
<b>Financed By:</b>				
Council Tax - Borough	(5,898)	(6,121)	(6,152)	(6,183)
Potential Grant for freezing Council Tax in 2014/15	(66)	0	0	0
Potential Grant for freezing Council Tax in 2015/16	0	(65)	0	0
Parish Precepts	565	571	571	571
Council Tax Parishes	(565)	(571)	(571)	(571)
Revenue Support Grant	(2,999)	(2,132)	(1,782)	(1,432)
Base Line Funding Level	(2,531)	(2,669)	(2,669)	(2,669)
Estimated BRR growth		(90)	(90)	(90)
Government Section 31 Grants	(753)	(770)	(770)	(770)
Business Rates Retention Equalisation Reserve	503	(92)	(92)	(92)
New Homes Bonus 2011/12 & 2012/13	(1,044)	(1,044)	(1,044)	(1,044)
Use of NHB for Growth Items 2013/14 to 2015/16	(235)	(235)	0	0
Use of New Homes Bonus for PCSO's	(297)	(297)	(297)	(297)
Use of NHB for New Investment 2014/15	(1,054)	(363)	0	0
Use of NHB for New Investment 2015/16 - General Reserve	0	(293)		
New Burdens Grant	(16)	0	0	0
Collection Fund (Surplus)/Deficit	(36)	223	321	321
Transfers to/(from) Earmarked Reserves	(53)	(62)	(24)	110
Transfer to/(from) General Balances (NHB £0.293m)	0	350	0	0
<b>TOTAL FINANCING</b>	<b>(14,479)</b>	<b>(13,661)</b>	<b>(12,600)</b>	<b>(12,147)</b>
<b>Net Expenditure</b>	<b>0</b>	<b>(95)</b>	<b>1,702</b>	<b>2,595</b>

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	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000	2016/17 ESTIMATE £'000	2017/18 ESTIMATE £'000
<b>Analysis of Net Expenditure (Budget Gap):-</b>				
<b>Net Expenditure in Year</b>	<b>0</b>	<b>(95)</b>	<b>1,797</b>	<b>893</b>
<b>Recurrent Budget Growth 2015/16:-</b>				
Sports Development in Schools - self financing		0		
Additional Resources at Astley Hall and Park - self financing		0		
Running costs of the Youth Zone		50		
Dedicated Team for Tackling Dog Fouling		45		
<b>Net Expenditure</b>	<b>0</b>	<b>(0)</b>	<b>1,702</b>	<b>2,595</b>

New Homes Bonus 2011/12	(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)	(847)
New Homes Bonus 2015/16	-	(749)	(749)	(749)
New Homes Bonus 2016/17	-	-	(650)	(650)
New Homes Bonus 2017/18	-	-	-	(600)
<b>Total New Homes Bonus</b>	<b>(2,630)</b>	<b>(3,379)</b>	<b>(4,029)</b>	<b>(4,327)</b>
Use of New Homes Bonus in Base Budget	1,044	1,044	1,044	1,044
<b>New Homes Bonus Receivable</b>	<b>(1,586)</b>	<b>(2,335)</b>	<b>(2,985)</b>	<b>(3,283)</b>
Use of NHB for Growth Items 2013/14 to 2015/16	235	235	-	-
Use of New Homes Bonus for PCSO's	297	297	297	297
Use of NHB for 2014/15 Growth Items in Year 1	1,054	-	-	-
Use of NHB for 2014/15 Growth Items in Year 2 - Revenue	-	145	-	-
Use of NHB for 2014/15 Growth Items in Year 2 - Capital	-	218	-	-
Use of NHB for 2015/16 Growth Items - Revenue	-	807	-	-
Use of NHB for 2015/16 Growth Items - Capital Contribution	-	240	400	400
Transfer to General Reserve	-	293	-	-
Set aside for proposed Unitary Status Local Poll	-	100	-	-
<b>New Homes Bonus Available Balance</b>	<b>-</b>	<b>-</b>	<b>(2,288)</b>	<b>(2,586)</b>

<b>Key Assumptions</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>
Increase in Council Tax	0%	0%	0%	0%
Growth in Council Tax Base	0%	3.8%	0.5%	0.5%
Grant for freezing Council Tax in 2014/15 and 2015/16	£66k	£131k	£0k	£0k
Reduction in Government Grant Settlement (AEF)	£878k	£883k	£350k	£350k
Profiled Reduction in Grant Settlement	-13.5%	-15.5%	-7.3%	-7.9%
New Homes Bonus receipts 2011/12 & 2012/13	£1,044k	£1,044k	£1,044k	£742k
New Homes Bonus estimated receipts from 2013/14	£1,586k	£2,336k	£2,986k	£3,586k
Net Financing of Market Walk	£1,011k	£760k	£690k	£660k
Future Service Pension Rate	11.1%	11.1%	11.1%	11.1%
Pension Fund deficit recovery	£710k	£832k	£956k	£1,076k
Supporting People Income from LCC	£156k	£147k	£138k	£130k
Pay Award	0%	2.2%	1%	1%