

2014/15 - 2018/19 DRAFT MTFP

	2014/15	2015/16	2016/17	2017/18	2018/19
	£'000	£'000	£'000	£'000	£'000
FORECAST NET EXPENDITURE					
2013/14 Base Budget	66,721	66,721	66,721	66,721	66,721
Approved changes to the base budget:					
Loss of 2013/14 Transitional Grant for LCC Council Tax Support	64	64	64	64	64
Take out one-off SMG Reserve contribution (2013/14 only)	-100	-100	-100	-100	-100
Impact of Capital Programme / Funding Changes:					
Inflation	900	1,255	1,565	1,765	1,765
	800	2,075	3,500	5,000	5,000
2013/14 Saving Options Full Year Impact					
Income PFI Stations	-25	-25	-25	-25	-25
Workshops income	0	-100	-100	-100	-100
Joint Control Room	-200	-200	-200	-200	-200
Phase 2 Proposed Cuts in Support Savings	-582	-632	-632	-632	-632
Phase 2 Proposed Cuts in Front Line Savings	-1,445	-2,795	-2,795	-2,795	-2,795
Use of Smoothing Reserve	-1,783				
2013/2014 Approved Financial Plan	64,350	66,263	67,998	69,698	69,698
2014/15 Issues					
End of contracting out -start paying the standard rate of National Insurance contributions. Increase employer costs by 3.4 per cent.	0	0	1,000	1,000	1,000
LGPS Actuarial review, current benefits, employer rate from 11% to 13%, and potential increase in historic deficit payment currently c£0.8m	300	340	381	381	381
2018/19 Inflation Provison					1,500
Sec 31 Grant to cover 2014/15 restricted NNDR increase	-190	-190	-190	-190	-190
Sec 31 Grant to cover NNDR adjustments	-194				
Adjust Planned Drawdown from smoothing Reserve (original £1.783m)	90				
2014/15 DRAFT Financial Plan Net Expenditure Forecast	64,356	66,413	69,189	70,889	72,389
FUNDING					
Government Funding: Settlement Funding Assessment	-40,693	-37,214	-34,487	-32,340	-30,674
Adjustment for Local Business Rate income from Districts	174				
Council Tax -					
Base Precept Income	-22,619	-23,430	-23,899	-24,377	-24,865
Council Tax Base (increase) / decrease	-355	0	0	0	0
Assume 2% rise 2014/15 to 2018/19	-458	-469	-478	-488	-497
Precept Income yield, rounding adjustment	2				
Collection Fund (surplus)/deficit	-407				
Forecast Council Tax Income	-23,837	-23,899	-24,377	-24,865	-25,362
Updated Income Forecast	-64,356	-61,113	-58,864	-57,205	-56,036
Forecast Net Position (surplus) / deficit	0	5,300	10,325	13,684	16,353
Phase A, £6.300m Savings Phasing:					
Back Office and Support Services					
Minimum Revenue Provision (MRP) & Interest Payable on loans	-750	-850	-900	-900	-900
Non Employee Inflation	-50	-75	-125	-125	-125
Non Employee Budget review	-150	-275	-275	-275	-275
Assume ay restraint in 2015/16. Currently provision for 2% pay/ Assume 1%	0	-400	-500	-500	-500
Employee Vacancy / Incremental saving	-200	-200	-200	-200	-200
10% saving on Non Uniform Establishment	0	-450	-900	-900	-900
One-Off saving from discount on LGPS deficit payment if Authority pay 2014/15 - 2016/17 in April 2014	0	0	0	0	0
By delivering some of the £6.3m ahead of schedule the amount of reserve drawdown can be reduced by £1.150m	1,150	0	0	0	0
Operational Response	0	-350	-3,000	-3,400	-3,400
Required Smoothing Reserve		-2,700	-400		
Phase A, Savings Profile:	0	-5,300	-6,300	-6,300	-6,300
Phase B Possible Financial Challenge	0	0	4,025	7,384	10,053