

Financial Resource Model 2015/16 to 2019/20

Appendix 2

	2014/15 Budget £'000	2015/16 Budget £'000	2016/17 Budget £'000	2017/18 Budget £'000	2018/19 Budget £'000	2019/20 Budget £'000
Net Budget	248,238	242,430	237,983	233,193	231,144	228,615
Total Inflation	1,229	1,369	1,327	2,249	2,372	2,423
	249,467	243,800	239,310	235,443	233,515	231,038
2014/15 Grant Transfers/Changes						
First Steps Improvement Package	160					
Council Tax Support Admin	165					
Council Tax Reduction Scheme	791					
Local Government Borrowing Initiative	321					
Local Government Borrowing Initiative - Schools		457	114			
Public Facilities Grant	18					
Council Tax Reduction Scheme Grant for Pensioners	141					
Autistic Spectrum Disorder		40				
Integrated Family Support Services		169				
Student Finance		(107)				
Feed Safety Controls		(21)				
National Adoption Service		(11)				
MTFP Changes						
Protection for Schools	325	0	294	298	303	304
Identified Pressures						
Auto Enrolment into Pension Fund in 2017/18				1,017		
Council Tax Reduction Scheme for increase in Council Tax	480					
Job Evaluation	1,787	260	134			
Coroners	11	11	11	11	11	0
Management of Change	2,022	722				
Pension Liability		215	250	250	250	250
Single Tier Pension - NI Change			0			
Self Employed Staff - Holiday Entitlement		0				
Land Drainage Levy		2				
Student Finance Transfer Out		19				
Commercial Services		616				
Risk Management		40				
Insurance		29				
Fire Levy		127				
Corporate Anti-Fraud Capability		94				
Additional Pressures Identified						
<u>People</u>						
Adult Services Demographics	3,026	1,117	2,269	2,488	2,757	2,924
<u>Place</u>						
Waste	858	0	0	0	0	0
<u>Schools</u>						
Transport	200					
Increase in rates		103				
Teachers Pension Employers' contribution from 01/0/9/15 - Delegated		0	408			
Teachers Pension Employers' contribution from 01/0/9/15 - Non Delegated		0	22			
SEN		420	0			
School Improvement	220	0	0	0	0	0
School Modernisation	0	96	0	0	0	0
Increase in School Roll	6	0	236	65	242	0
<u>Change and Governance</u>						
Capacity and Capability	157	0	0	0	0	0
PSBA	0	0	220	0	0	0
Capital Financing Costs						
Cost of Borrowing	300	0	0	0	0	0
New Capital Funding	72	96	0	0	0	0
Investment Income						
Reducing Growth Pressures	(260)		0			
Savings Identified						
Balance of Headcount Savings from 2013/14	(1,017)					

	2014/15 Budget £'000	2015/16 Budget £'000	2016/17 Budget £'000	2017/18 Budget £'000	2018/19 Budget £'000	2019/20 Budget £'000
Additional Savings Identified						
People						
Adult	(2,660)	(1,097)	(450)	0		
Children	(696)	(20)	(8)	0		
Housing	(237)	(72)	0	0		
Place						
Highways, Transport and Recycling	(3,137)	(4,176)	(2,143)	(2,000)		
Regeneration, Property and Commissioning	(847)	(489)	(49)	0		
Leisure & Recreation	(877)	(1,095)	(284)	0		
Resources						
		(215)	0	0		
Business Services	(1,181)	0	0	0		
Professional Services	(875)	0	0	0		
Schools						
Schools	(2,278)	(1,165)	(265)	0		
Schools Delegated	(762)	(663)	(64)	0	(35)	
Change & Governance						
	(965)	(249)	0	0		
Other Corporate						
	(2,044)	(2,393)	0			
Total Savings	(17,576)	(11,634)	(3,261)	(2,000)	(35)	0
Reserves						
Repayment of Windfarm Costs		560				
Temporary Use of Reserves	(260)	260				
Increase in General Fund Reserves		500				
TOTAL BUDGET	242,430	237,980	240,006	237,571	237,042	234,516
Funded by						
	-4.6%	-4.4%	-4.00%	-2.5%	-2.9%	-3.1%
AER	182,077	174,316	167,458	163,271	158,536	153,622
	4.50%	4.00%	3.25%	3.25%	3.25%	3.25%
Council Tax	60,353	63,667	65,736	67,872	70,078	72,356
Total Funding	242,430	237,983	233,193	231,144	228,615	225,977
(Shortfall) / Balance	0.000	3	(6,812)	(6,428)	(8,428)	(8,538)
Band D Increase	£1,005.40	£1,045.62	£1,079.60	£1,114.69	£1,150.92	£1,188.32
	4.50%	4.00%	3.25%	3.25%	3.25%	3.25%
check	0	3	(6,812)	(6,428)	(8,428)	(8,538)