

General Fund Budget Summary 2014 - 2019



| Description | Budget 2014/15 | Budget 2015/16 | Budget 2016/17 | Budget 2017/18 | Budget 2018/19 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Service Base Budget | 32,847,370 | 33,683,878 | 34,522,397 | 35,893,058 | 36,649,585 |
| <i>Medium Term Planning Options</i> | | | | | |
| Savings and Efficiencies | | | | | |
| - Borough Secretary | (120,000) | (120,000) | (120,000) | (120,000) | (120,000) |
| - Customers and Communities | (523,500) | (843,500) | (1,043,500) | (1,159,401) | (1,159,401) |
| - Regeneration Enterprise and Planning | (356,607) | (297,740) | (299,365) | (301,051) | (302,759) |
| - Corporate | (365,000) | (365,000) | (365,000) | (365,000) | (365,000) |
| Total Savings | (1,365,107) | (1,626,240) | (1,827,865) | (1,945,452) | (1,947,160) |
| Growth | | | | | |
| - Customers and Communities | 1,009,407 | 908,273 | 897,034 | 900,827 | 904,593 |
| - Housing | 250,000 | 0 | 0 | 0 | 0 |
| - Regeneration Enterprise and Planning | 263,333 | 13,333 | 13,334 | 0 | 0 |
| Total Growth | 1,522,740 | 921,606 | 910,368 | 900,827 | 904,593 |
| Total MTP Options | 157,633 | (704,634) | (917,497) | (1,044,625) | (1,042,567) |
| Gross Revenue Budget | 33,005,003 | 32,979,244 | 33,604,900 | 34,848,433 | 35,607,018 |
| <i>Corporate Budgets</i> | | | | | |
| Debt Financing | 2,377,000 | 2,632,000 | 2,502,000 | 2,531,000 | 2,759,000 |
| Recharges from General Fund to HRA | (6,361,640) | (6,318,691) | (6,318,691) | (6,318,691) | (6,318,691) |
| Parish Grants | (20,611) | (20,611) | (20,611) | (20,611) | (20,611) |
| Parish Precepts | 1,076,291 | 1,076,291 | 1,076,291 | 1,076,291 | 1,076,291 |
| Contribution to General Fund Balances | 1,828,066 | 380,841 | 0 | 0 | 0 |
| Contribution to/(from) Earmarked Reserves | (1,464,241) | (478,640) | 545,062 | 446,152 | 460,758 |
| Total Corporate Budgets | (2,565,135) | (2,728,810) | (2,215,949) | (2,285,859) | (2,043,253) |
| Net Budget | 30,439,868 | 30,250,434 | 31,388,951 | 32,562,574 | 33,563,765 |
| Funding | | | | | |
| Revenue Support Grant | (6,957,695) | (4,757,177) | (3,531,179) | (2,412,794) | (1,390,937) |
| Locally Retained Business Rates | (6,784,320) | (7,252,252) | (7,377,297) | (7,504,843) | (7,634,940) |
| Total Formula Grant | (13,742,015) | (12,009,429) | (10,908,476) | (9,917,637) | (9,025,877) |
| Council Tax | | | | | |
| Band D Council Tax | 207.91 | 207.91 | 207.91 | 207.91 | 207.91 |
| Tax Base | 60,651 | 60,954 | 61,259 | 61,565 | 61,873 |
| NBC Council Tax | (12,609,979) | (12,673,027) | (12,736,394) | (12,800,077) | (12,864,076) |
| Parish-related Council Tax | (1,076,291) | (1,102,616) | (1,102,616) | (1,102,616) | (1,102,616) |
| Total Council Tax | (13,686,270) | (13,775,643) | (13,839,010) | (13,902,693) | (13,966,692) |
| Council Tax Freeze Grant 13/14 | 0 | 0 | 0 | 0 | 0 |
| Council Tax Freeze Grant 14/15 | (148,192) | (148,192) | 0 | 0 | 0 |
| Council Tax Freeze Grant 15/16 | 0 | (150,175) | 0 | 0 | 0 |
| New Homes Bonus | (2,679,018) | (3,359,153) | (4,041,685) | (3,814,328) | (3,972,999) |
| Surplus on Collection Fund | (184,373) | 0 | 0 | 0 | 0 |
| Total Funding | (30,439,868) | (29,442,592) | (28,789,171) | (27,634,658) | (26,965,568) |
| Savings to be identified | 0 | 807,842 | 2,599,780 | 4,927,917 | 6,598,197 |