

FINANCIAL STRATEGY

ASSUMPTIONS

		2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
<u>Inflation</u>											
Council Tax base		1.005	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010	1.010
FSS		1.019	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
External support		1.037	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
Interest rates		0.050	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045	0.045
Inflation increase		1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030
<u>Formula Grant</u>											
External support		4,801,736	5,322,203	5,516,226	5,654,132	5,795,485	5,940,372	6,088,881	6,241,103	6,397,131	6,557,059
Council Tax Income		2,592,103	2,696,565	2,859,707	3,032,720	3,216,199	3,410,779	3,617,131	3,835,968	4,068,044	4,314,160
		7,393,839	8,018,768	8,375,933	8,686,851	9,011,684	9,351,151	9,706,013	10,077,071	10,465,175	10,871,220
Amount per household		74.36	76.59	80.42	84.44	88.66	93.10	97.75	102.64	107.77	113.16
Number of properties		34,858.84	35,207	35,560	35,915	36,274	36,637	37,003	37,373	37,747	38,125
<u>Capping Information</u>											
CHARGE PER HOUSEHOLD	Amount	74.36	76.59	80.42	84.44	88.66	93.10	97.75	102.64	107.77	113.16
	Increase %	9.40	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
BUDGET REQUIREMENT	Amount	7,396,704	8,018,768	8,375,933	8,686,851	9,011,684	9,351,151	9,706,013	10,077,071	10,465,175	10,871,220
	Increase %	6.0	8.4	4.5	3.7	3.7	3.8	3.8	3.8	3.9	3.9

REVENUE BUDGET and COUNCIL TAX

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Operational budget	10,497,000	9,916,840	10,142,335	10,272,535	10,477,711	10,689,043	10,906,714	11,130,915	10,949,843	11,278,338
Less :										
Capping reduction	196,000									
Repairs and Renewals	180,000									
Computer Purchase	293,000									
Pension contributions		67,000	69,000							
Annual Savings	200,000	100,000	100,000	100,000	100,000	100,000	100,000			
Car Parking Charges								500,000		
NET REVENUE BUDGET	9,628,000	9,749,840	9,973,335	10,172,535	10,377,711	10,589,043	10,806,714	10,630,915	10,949,843	11,278,338

FINANCED BY :

External support	4,801,736	5,322,203	5,516,226	5,654,132	5,795,485	5,940,372	6,088,881	6,241,103	6,397,131	6,557,059
Council tax	2,592,103	2,696,565	2,859,707	3,032,720	3,216,199	3,410,779	3,617,131	3,835,968	4,068,044	4,314,160
Collection fund surplus	2,865									
Contribution from Council Taxpayer Reserve	2,231,296	1,731,072	1,597,402	1,485,684	1,366,027	1,237,891	1,100,701	553,844	484,668	407,118
	9,628,000	9,749,840	9,973,335	10,172,535	10,377,711	10,589,043	10,806,714	10,630,915	10,949,843	11,278,338

CAPITAL PROGRAMME

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
Resources brought forward	9,862,814	4,078,437	3,355,687	2,631,867	2,261,017	364,097	42,577	43,157	166,101	71,101
Plus: New receipts	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000		
Transfer from Economic Development Fund	0	0	0	300,000	100,000	600,000	0	0	0	0
Transfer from Capital Fund	0	0	0	0	0	0	500,000	500,000	500,000	800,000
	10,262,814	4,478,437	3,755,687	3,331,867	2,761,017	1,364,097	942,577	943,157	666,101	871,101
LESS :										
Service Priorities	3,141,187	675,000	625,000	525,000	425,000	375,000	375,000	375,000	375,000	375,000
Computer Purchase	895,634	243,100	147,100	268,850	279,350	663,100	303,600	175,600	147,100	169,350
Repairs and Renewals	573,356	204,650	200,320	192,600	133,470	95,520	54,020	62,056	48,700	155,000
Social Housing	1,300,000									
Vehicle Purchase	274,200	0	151,400	84,400	1,559,100	187,900	166,800	164,400	24,200	153,000
	4,078,437	3,355,687	2,631,867	2,261,017	364,097	42,577	43,157	166,101	71,101	18,751
<u>Economic Development</u>										
Resources brought forward	2,427,196	1,490,365	1,091,191	1,582,966	33,456	58,062	325,037	1,171,422	1,181,022	1,190,622
Plus: New receipts	1,839,493	869,375	991,775	686,575	1,961,975	1,366,975	1,346,385	509,600	509,600	402,300
	4,266,689	2,359,740	2,082,966	2,269,541	1,995,431	1,425,037	1,671,422	1,681,022	1,690,622	1,592,922
Less: Capital expenditure in year	2,776,324	1,268,549	500,000	1,936,085	1,837,369	500,000	500,000	500,000	500,000	500,000
Transfer to Capital Programme				300,000	100,000	600,000				
	1,490,365	1,091,191	1,582,966	33,456	58,062	325,037	1,171,422	1,181,022	1,190,622	1,092,922
Total resources available	5,568,802	4,446,878	4,214,833	2,294,473	422,159	367,614	1,214,579	1,347,123	1,261,723	1,111,673

BALANCES - SUMMARY

	<u>2005/06</u>	<u>2006/07</u>	<u>2007/08</u>	<u>2008/09</u>	<u>2009/10</u>	<u>2010/11</u>	<u>2011/12</u>	<u>2012/13</u>	<u>2013/14</u>	<u>2014/15</u>
<u>Revenue reserves</u>										
Council taxpayers	10,251,774	9,475,682	8,659,739	7,875,444	7,100,651	6,392,552	5,814,886	5,786,033	5,821,469	5,919,952
Capital Fund	1,450,178	1,693,178	1,954,178	2,074,178	2,410,178	2,753,178	2,603,178	2,467,178	2,332,178	1,924,178
Local Plan	417,200	187,000	0	0	0	0	0	0	0	0
Promotion of Tourism	26,690	0	0	0	0	0	0	0	0	0
Service Improvement	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	<u>12,195,842</u>	<u>11,405,860</u>	<u>10,663,917</u>	<u>9,999,622</u>	<u>9,560,829</u>	<u>9,195,730</u>	<u>8,468,064</u>	<u>8,303,211</u>	<u>8,203,647</u>	<u>7,894,130</u>
<u>Capital Receipts</u>										
Resources available	5,568,802	4,446,878	4,214,833	2,294,473	422,159	367,614	1,214,579	1,347,123	1,261,723	1,111,673
	<u>5,568,802</u>	<u>4,446,878</u>	<u>4,214,833</u>	<u>2,294,473</u>	<u>422,159</u>	<u>367,614</u>	<u>1,214,579</u>	<u>1,347,123</u>	<u>1,261,723</u>	<u>1,111,673</u>
<u>General Fund Working Balance</u>	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Total Balances	<u>19,764,644</u>	<u>17,852,738</u>	<u>16,878,750</u>	<u>14,294,095</u>	<u>11,982,988</u>	<u>11,563,344</u>	<u>11,682,643</u>	<u>11,650,334</u>	<u>11,465,370</u>	<u>11,005,803</u>