

MEDIUM TERM FINANCIAL PLAN 2015-16 to 2018-19

	2015-2016 £000	2016-2017 £000	2017-2018 £000	2018-2019 £000
<b>Funding</b>				
Government Grants				
- Dedicated Schools Grant	-169,829	-169,829	-169,829	-169,829
- Formula Grant (inc. 2013-14 Council Tax Freeze Grant)	-56,995	-42,140	-29,861	-21,041
- Business Rates - Income and Grants	-63,890	-67,642	-69,039	-71,537
- Education Services Grant	-3,498	-3,264	-3,064	-2,864
Sub Total	-294,212	-282,874	-271,792	-265,271
Council Tax	-139,528	-142,918	-146,251	-149,632
Collection of Parish Precept	-7,346	-7,346	-7,346	-7,346
New Homes Bonus (excluding service specific element)	-4,812	-5,312	-5,812	-6,312
New Homes Bonus Adjustment Grant	-205	-500	-500	-500
Use of Balances	5,556	-7,499	-15,000	0
- General Fund - (from balances) / to balances				
- Collection Fund - Council Tax	-1,800	0	0	0
<b>Total Funding</b>	<b>-442,347</b>	<b>-446,449</b>	<b>-446,702</b>	<b>-429,061</b>
<b>Expenditure</b>				
Baseline Budget including Commitments	459,968	442,347	446,449	446,702
Increase in Community Chest	40	0	0	0
North East Combined Authority-Corporate, Transport, Inward Investment Costs	58	0	0	0
Increase in Employers National Insurance Contributions	0	3,500	0	0
Waste PFI	0	0	0	2,637
Cessation of Social Fund Grant	1,038	0	0	0
Reduction in Council Tax Support and Housing Benefit Administration Grant	175	180	0	0
Inflation (All services excluding Schools)	4,419	5,000	5,000	5,000
Utility Inflation (Centrally Funded excluding Schools)	464	1,000	1,000	1,000
Incremental Drift (Excluding Schools Block)	807	1,000	1,000	1,000
Changes in Salaries	189	0	0	0
Pay Award (2.2% 2015-16, 1% thereafter)	1,066	1,600	1,600	1,600
Commitments	2,902	7,283	9,193	4,275
Savings Identified to achieve 1.99% increase in Council Tax	-28,779	-15,461	-17,540	-33,153
<b>Total Expenditure</b>	<b>442,347</b>	<b>446,449</b>	<b>446,702</b>	<b>429,061</b>
<b>Tax base</b>	97,734.27	98,155.27	98,485.17	98,795.77
<b>Band D Council Tax</b>	1,427.63	1,456.04	1,485.01	1,514.56
<b>Increase in Council Tax (including Special Expenses)</b>	1.990%	1.990%	1.990%	1.990%
<b>Council only increase</b>	1.997%	1.990%	1.990%	1.990%