

MONEY PLAN 2016-21

	1	2	3	4	5
	2016/17	2017/18	2018/19	2019/20	2020/21
	£'000	£'000	£'000	£'000	£'000
1. BASE BUDGET b/fwd	15,969	16,449	15,068	14,199	14,095
Pay and Price Increases					
Employees pay awards	82	83	83	84	170
Employers Increased Pension Costs	255	255	255	255	255
Price Increases	200	150	150	150	150
Income Inflation	(84)	(88)	(91)	(93)	(95)
Revised Base Budget	16,422	16,848	15,466	14,595	14,575
Cost Pressures/Savings					
Ongoing base pressures	962	80	(20)	0	0
Ongoing base savings	(328)	(360)	(247)	0	(100)
	634	(280)	(267)	0	(100)
2. NET BUDGET REQUIREMENT	17,056	16,568	15,199	14,595	14,475
Sources of Finance					
Revenue Support Grant	1,860	1,092	616	9	
Business Rates Retention	4,000	4,378	4,452	4,466	4,533
Grant to support freeze in council tax					
Revised New Homes Bonus	3,823	3,041	2,250	2,250	2,250
Transitional Grant	10	10			
Council Tax Surplus	96				
Council Tax	6,720	6,953	7,189	7,428	7,633
3. TOTAL SOURCES OF FINANCE	16,509	15,474	14,507	14,153	14,416
Budget Shortfall	(547)	(1,095)	(692)	(442)	(59)
4. PROPOSED BUDGET SAVINGS	607				
Revised Budget (Shortfall)/Surplus	60	(1,095)	(692)	(442)	(59)
5. FUTURE CHANGES					
Efficiency/Transformation/Income Generation	0	1,500	1,000	500	50
Revised Budget (Shortfall)/Surplus	60	405	308	58	(9)
REVISED NET BUDGET REQUIREMENT c/fwd	16,449	15,068	14,199	14,095	14,425
6. GENERAL FUND BALANCE					
Opening Balance	1,603	1,663	2,068	2,376	2,434
Contribution to/(from) General Fund	60	405	308	58	(9)
Closing Balance	1,663	2,068	2,376	2,434	2,425
Cumulative Savings Required	(547)	(1,642)	(2,334)	(2,776)	(2,835)