

Ten Year Budget - Revenue

	Budget 2013/14	Plan 2014/15	Plan 2015/16	Plan 2016/17	Plan 2017/18	Plan 2018/19	Plan 2019/20	Plan 2020/21	Plan 2021/22	Plan 2022/23	Plan 2023/24
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Expenditure											
Net Service Expenditure c/f	13,443	13,800	14,709	15,125	15,537	15,932	16,260	16,700	17,136	17,549	17,963
Inflation	621	488	533	555	558	629	626	623	413	414	416
Superannuation Fund deficit: actuarial increase	0	520	0	0	0	0	0	0	0	0	0
Net savings (approved in previous years)	(404)	(119)	(117)	(143)	(162)	(301)	(186)	(187)	0	0	0
New growth and savings	140	20	0	0	0	0	0	0	0	0	0
Net Service Expenditure b/f	13,800	14,709	15,125	15,537	15,932	16,260	16,700	17,136	17,549	17,963	18,379
Financing Sources											
Government Support (1)	(3,788)	(3,542)	(2,904)	(2,841)	(2,814)	(2,898)	(2,985)	(3,075)	(3,167)	(3,262)	(3,360)
New Homes Bonus	(976)	(1,276)	(946)	(1,126)	(1,126)	(1,126)	(1,126)	(1,126)	(1,126)	(1,126)	(1,126)
Govt Support - to be passed on to Towns/Parishes	(274)	(279)	(285)	(294)	(303)	(312)	(321)	(331)	(341)	(351)	(362)
Govt Support - passed on to Towns/Parishes	274	279	285	294	303	312	321	331	341	351	362
Council Tax	(8,728)	(8,955)	(9,188)	(9,519)	(9,861)	(10,216)	(10,582)	(10,962)	(11,355)	(11,762)	(12,183)
Council Tax Support grant	(734)	(749)	(764)	(747)	(740)	(762)	(785)	(809)	(833)	(858)	(884)
Interest Receipts	(229)	(234)	(356)	(375)	(351)	(317)	(286)	(260)	(239)	(221)	(221)
Contributions to Reserves	787	418	418	418	298	298	298	298	298	298	298
Contributions from Reserves	(795)	(580)	(580)	(580)	(580)	(580)	(580)	(580)	(580)	(405)	(405)
Total Financing	(14,463)	(14,918)	(14,320)	(147,770)	(15,174)	(15,601)	(16,046)	(16,514)	(17,002)	(17,336)	(17,881)
Budget Gap (surplus)/deficit	(663)	(209)	805	767	758	659	654	622	547	628	499
Contribution to/(from) Stabilisation Reserve	663	209	(805)	(767)	(758)	(659)	(654)	(622)	(547)	(628)	(499)
Unfunded Budget Gap (surplus)/deficit	0	0	0	0	0	0	0	0	0	0	0

Remaining balance / (shortfall) in Budget Stabilisation reserve:

4,703 5,033 4,348 3,702 2,943 2,284 1,630 1,007 460 (168) (667)

Assumptions	
Government Support:	-7% in 14/15, -18% in 15/16, -2% in 16/17, -1% in 17/18, +3% later years
Council Tax:	2% in 14/15 - 15/16, 3% later years
Interest Receipts:	0.8% in 14/15, 1.2% in 15/16, 1.3% later years (based on Sector Bank Rate forecast + 0.3%)
Pay award:	1% in 14/15 - 15/16, 1.5% in 16/17 - 17/18, 2% later years
Other costs:	3% in 14/15, 2.25% later years
Income:	3.5% in all years
Note 1	Government Support includes Council Tax Freeze Grants

To continue to have a balanced budget, permanent savings of £67,000 starting in 2014/15 would be required, or £74,000 from 2015/16