

General Fund Budget Summary 2014 - 2019



Description	Budget 2014/15	Budget 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19
Summary	£	£	£	£	£
Service Base Budget	32,470,856	33,238,948	33,843,370	34,687,619	35,361,723
<i>Medium Term Planning Options</i>					
<u>Savings and Efficiencies</u>					
- Borough Secretary	(120,000)	(120,000)	(120,000)	(120,000)	(120,000)
- Customers and Communities	(544,000)	(864,000)	(1,064,000)	(1,179,901)	(1,179,901)
- Housing	(114,000)	(114,000)	(114,000)	(114,000)	(114,000)
- Regeneration Enterprise and Planning	(384,267)	(325,400)	(327,025)	(328,711)	(330,419)
- Corporate	(585,000)	(598,000)	(598,000)	(598,000)	(598,000)
Total Savings	(1,747,267)	(2,021,400)	(2,223,025)	(2,340,612)	(2,342,320)
<u>Growth</u>					
- Customers and Communities	1,009,407	908,273	897,034	900,827	904,593
- Regeneration Enterprise and Planning	250,000	0	0	0	0
Total Growth	1,259,407	908,273	897,034	900,827	904,593
Total MTP Options	(487,860)	(1,113,127)	(1,325,991)	(1,439,785)	(1,437,727)
Gross Revenue Budget	31,982,996	32,125,821	32,517,379	33,247,834	33,923,996
<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	(5,642,673)	(5,642,673)	(5,642,673)	(5,642,673)	(5,642,673)
Parish Grants	(28,392)	(28,392)	(28,392)	(28,392)	(28,392)
Parish Precepts	1,021,864	1,021,864	1,021,864	1,021,864	1,021,864
Contribution to/(from) Earmarked Reserves	432,222	(119,884)	791,797	694,089	708,756
Total Corporate Budgets	(1,839,979)	(2,137,085)	(1,355,404)	(1,424,112)	(1,181,445)
Net Budget	30,143,017	29,988,736	31,161,975	31,823,722	32,742,551
<u>Funding</u>					
Revenue Support Grant	(6,756,975)	(5,282,116)	(3,994,085)	(2,819,662)	(1,747,181)
Locally Retained Business Rates	(6,847,398)	(7,331,820)	(7,458,457)	(7,587,626)	(7,719,378)
Total Formula Grant	(13,604,373)	(12,613,936)	(11,452,542)	(10,407,288)	(9,466,559)
<u>Council Tax</u>					
Band D Council Tax	209.57	209.57	209.57	209.57	209.57
Tax Base	60,190	60,491	60,793	61,097	61,403
NBC Council Tax	(12,509,152)	(12,572,222)	(12,635,609)	(12,699,310)	(12,763,329)
Parish-related Council Tax	(1,021,864)	(1,021,864)	(1,021,864)	(1,021,864)	(1,021,864)
Total Council Tax	(13,531,016)	(13,594,086)	(13,657,473)	(13,721,174)	(13,785,193)
Council Tax Freeze Grant 13/14	(141,561)	(141,561)	0	0	0
Council Tax Freeze Grant 14/15	(140,000)	(140,000)	0	0	0
Council Tax Freeze Grant 15/16	0	(140,000)	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	(47,049)	0	0	0	0
Total Funding	(30,143,017)	(29,988,736)	(29,151,700)	(27,942,790)	(27,224,751)
Savings to be identified	0	0	2,010,275	3,880,933	5,517,800