

Medium Term Financial Plan to 2021/22

Appendix F.1

	A	B	C	D	E	F
1	Vale of White Horse District Council	Budget	Indicative	Indicative	Indicative	Indicative
2		2017/18	2018/19	2019/20	2020/21	2021/22
3		£	£	£	£	£
4	<b>Base budget</b>					
5	Corporate strategy	4,991,175	4,991,175	4,991,175	4,991,175	4,991,175
6	5 Councils partnership	1,557,460	1,557,460	1,557,460	1,557,460	1,557,460
7	Development & housing	802,554	802,554	802,554	802,554	802,554
8	Finance	221,596	221,596	221,596	221,596	221,596
9	HR, IT, & technical	1,084,559	1,084,559	1,084,559	1,084,559	1,084,559
10	Legal and democratic	1,267,860	1,267,860	1,267,860	1,267,860	1,267,860
11	Planning	1,199,015	1,199,015	1,199,015	1,199,015	1,199,015
12	Strategic management board	369,930	369,930	369,930	369,930	369,930
13	Managed vacancy factor	(185,210)	(185,210)	(185,210)	(185,210)	(185,210)
14	Contingency	592,598	592,598	592,598	592,598	592,598
15	<b>Total base budget</b>	<b>11,901,537</b>	<b>11,901,537</b>	<b>11,901,537</b>	<b>11,901,537</b>	<b>11,901,537</b>
16	<b>Revisions to base budget</b>					
17	Opening budget adjustments	(1,299,053)	(1,770,528)	(1,851,551)	(2,174,551)	(2,165,551)
18	Inflation, salary increments and adjustments	158,917	354,711	533,081	704,128	876,422
19	Essential growth - one-off	614,558	227,421	148,539	23,444	0
20	Essential growth - ongoing	1,798,744	2,425,222	1,721,413	1,657,318	1,553,330
21	Base budget savings	(194,018)	(194,018)	(194,018)	(194,018)	(194,018)
22	Movement in revenue contingency	(153,642)	(153,642)	(153,642)	(153,642)	(153,642)
23	Movement in managed vacancy factor	7,659	7,659	7,659	7,659	7,659
24	<b>Total revised base budget</b>	<b>12,834,702</b>	<b>12,798,362</b>	<b>12,113,018</b>	<b>11,771,875</b>	<b>11,825,737</b>
25	<b>Growth, savings and other budget adjustments</b>					
27	<b>Growth proposals</b>					
28	Revenue - one-off	293,412	119,206	63,000	38,000	0
29	Revenue - ongoing	366,035	366,035	354,035	354,035	354,035
30	Capital (revenue consequences of)	0	0	0	0	0
32	<b>Savings proposals</b>	(47,500)	(47,500)	(47,500)	(47,500)	(47,500)
33	Assumed future essential growth	0	500,000	1,000,000	1,500,000	2,000,000
34	<b>Net cost of services</b>	<b>13,446,649</b>	<b>13,736,103</b>	<b>13,482,553</b>	<b>13,616,410</b>	<b>14,132,272</b>
35	Gross treasury income	(379,160)	(304,380)	(331,500)	(360,040)	(355,000)
36	Borrowing cost					
37	Minimum Revenue Provision (MRP)*	0	0	0	445,229	445,229
38	Interest	63,273	224,319	376,091	430,091	430,091
39	<b>Net expenditure</b>	<b>13,130,762</b>	<b>13,656,042</b>	<b>13,527,144</b>	<b>14,131,690</b>	<b>14,652,591</b>
40	New Homes Bonus	(4,149,782)	(4,364,901)	(5,652,257)	(6,405,191)	(6,782,175)
41	Transfers to / (from) earmarked reserves	2,040,701	(105,900)	1,490,330	1,931,774	2,179,048
42	<b>Amount to be financed</b>	<b>11,021,681</b>	<b>9,185,241</b>	<b>9,365,217</b>	<b>9,658,273</b>	<b>10,049,464</b>
43	<b>Financing</b>					
44	Revenue support grant	(512,717)	(164,795)	0	0	0
45	Business rates retention scheme	(2,211,688)	(2,276,935)	(2,349,710)	(2,396,704)	(2,444,638)
46	<b>Total start-up funding allocation</b>	<b>(2,724,405)</b>	<b>(2,441,730)</b>	<b>(2,349,710)</b>	<b>(2,396,704)</b>	<b>(2,444,638)</b>
47	Less - Parish share of council tax support grant	40,149	0	0	0	0
48	Less - tariff adjustment	0	0	223,854	228,331	232,898
49	Add - renewable energy	(237,000)	(237,000)	(237,000)	(237,000)	(237,000)
50	+ / - estimated NNDR over/under collection	165,877	170,770	176,228	179,753	183,348
51	Collection fund (surplus)/deficit	(368,419)	(300,000)	(300,000)	(300,000)	(300,000)
52	<b>Council tax requirement before use of reserves</b>	<b>7,897,882</b>	<b>6,377,282</b>	<b>6,878,589</b>	<b>7,132,652</b>	<b>7,484,072</b>
53	Use of general fund balance	(1,885,666)	52,529	(12,890)	60,454	52,091
55	<b>Council tax requirement after use of reserves</b>	<b>6,012,216</b>	<b>6,429,811</b>	<b>6,865,700</b>	<b>7,193,107</b>	<b>7,536,162</b>
56	Tax base	49,406.0	50,752.3	52,135.3	53,556.0	55,015.4
57	Band D Council tax (£)	121.69	126.69	131.69	134.31	136.98
58	Council tax increase from previous year	4.3%	4.1%	3.9%	2.0%	2.0%
59	<b>Reserves at year end</b>					
60	opening GFB	(3,198,741)	(1,313,075)	(1,365,604)	(1,352,714)	(1,413,169)
61	General fund balance	(1,313,075)	(1,365,604)	(1,352,714)	(1,413,169)	(1,465,259)
62	Earmarked revenue reserves	(2,482,835)	(2,376,935)	(2,253,265)	(1,920,039)	(3,018,087)
63	* Minimum Revenue Provision (MRP) represents provision for repayment of debt principal					