

CHERWELL DISTRICT COUNCIL
MEDIUM TERM REVENUE PLAN ASSUMPTIONS - 2016/17 - 2021/22

	2016-17 £000	2017-18 £000	2018-19 £000	2019-20 £000	2020-21 £000	2021/22 £000
EXPENDITURE						
Approved base budget	18,260	19,538	21,627	20,386	21,201	21,875
Unavoidable pressures						
Contract Inflation	0	64	68	70	72	74
Demand led increases	0	56	56	56	56	56
Pay inflation	0	250	255	260	265	270
Pay increments	0	175	177	179	181	183
Pension Costs - Current	0	226	0	0	100	100
Apprenticeship Levy	0	40	0	0	0	0
Waste & Recycling	125	0	0	250	0	0
Total budget pressures	125	811	556	815	674	683
Additional Income & One-off Items						
Leisure Contract Savings	(276)	0	0	0	0	0
Bicester Projects (Funded from Reserve)	1,110	857	(1,076)	0	0	0
Local Plan (Funded from Reserve)	370	0	(370)	0	0	0
Planning Salaries (Funded from Reserves)	98	94	(94)	0	0	0
Revenues & Benefits (Funded from Reserves)	0	200	(200)	0	0	0
Other items (Funded from Reserves)	0	57	(57)	0	0	0
Total Budget Changes	1,302	1,208	(1,797)	0	0	0
Joint Business Case Changes						
Customer Services	(31)	(10)	0	0	0	0
Public Protection	(118)	(11)	0	0	0	0
ICT - 3-way to 2-way (available Dec)		120	0	0	0	0
Legal - 3-way to 2-way (available Dec)		0	0	0	0	0
Revenues & Benefits		(134)	0	0	0	0
Community & Leisure Services		(44)	0	0	0	0
Property & Investment		149	0	0	0	0
Housing & Planning (available Dec)			0	0	0	0
Total Joint Business Case Savings	(149)	70	0	0	0	0
NET COST OF SERVICES	19,538	21,627	20,386	21,201	21,875	22,558
Transfers to/from reserves (NHB)	2,030	2,373	2,090	2,480	2,510	2,350
Transfers to/from reserves (Pension)	0	0	1,527	1,526	0	0
Transfers to/from reserves	(1,924)	(4,850)	0	0	0	0
Transfers to General Fund Balance	688	492	0	0	0	0
Interest on Investments	(150)	(1,954)	(2,000)	(2,000)	(2,000)	(2,000)
Pension Costs - Historic	1,847	4,985	275	275	2,000	2,000
Depreciation Adjustment	(4,002)	(4,002)	(4,002)	(4,002)	(4,002)	(4,002)
NET BUDGET REQUIREMENT	18,027	18,671	18,276	19,480	20,383	20,906
FUNDING						
Business Rates Baseline	(3,495)	(3,564)	(3,669)	(3,786)	(3,900)	(4,017)
Revenue Support Grant	(1,851)	(1,105)	(637)	(114)	0	0
Formula grant equivalent	(5,346)	(4,669)	(4,306)	(3,900)	(3,900)	(4,017)
Transfer to Parish Councils - CTRS	349	349	349	349	349	349
New Homes Bonus	(3,851)	(4,468)	(4,046)	(4,871)	(4,965)	(4,706)
	(3,502)	(4,119)	(3,697)	(4,522)	(4,616)	(4,357)
Business Rates:						
Retained Business Rates	(2,114)	(2,231)	(2,021)	(1,815)	(1,730)	(1,735)
Pooling Gain	(1,869)	(1,562)	(1,415)	(1,141)	(1,181)	(1,215)
Renewable Energy	(244)	(213)	(299)	(314)	(330)	(346)
S.31 Inflation Cap	(108)	0	0	0	0	0
NNDR Collection Fund Deficit	1,555	648	548	0	0	0
	(2,780)	(3,358)	(3,187)	(3,270)	(3,241)	(3,296)
	(11,628)	(12,146)	(11,190)	(11,692)	(11,757)	(11,670)
Council Tax income						
Baseline	(6,219)	(6,219)	(6,377)	(6,488)	(6,601)	(6,716)
Taxbase increase	0	(158)	(111)	(113)	(115)	(117)
Council Tax Increase	0	0	0	0	0	0
Collection Fund	(180)	(148)	(150)	(150)	(150)	(150)
TOTAL INCOME	(18,027)	(18,671)	(17,828)	(18,443)	(18,623)	(18,653)
FUNDING GAP	0	(0)	448	1,037	1,760	2,253