

URGENT BUSINESS AND SUPPLEMENTARY INFORMATION

Executive

1 February 2016

Agenda Item Number	Page	Title	Officer Responsible	Reason Not Included with Original Agenda
14.	(Pages 1 - 2)	Draft Budget and Corporate Business Plan 2016-2017 Revised Appendix 3	Head of Finance and Procurement	Revised Appendix 3

If you need any further information about the meeting please contact Natasha Clark, Democratic and Elections natasha.clark@cherwellandsouthnorthants.gov.uk, 01295 221589

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CHERWELL DISTRICT COUNCIL
MEDIUM TERM REVENUE PLAN ASSUMPTIONS - 2015/16 - 2020/21

	2015-16 £000	2016-17 £000	2017-18 £000	2018-19 £000	2019-20 £000	2020-21 £000
EXPENDITURE						
Approved base budget	17,272	17,272	19,319	18,322	18,976	19,637
Unavoidable pressures						
Contract Inflation		0	66	68	70	72
Demand led increases		0	56	56	56	56
Pay inflation		0	250	255	260	265
Pay increments		0	175	175	175	175
Superannuation		0	100	100	100	100
Total budget pressures	0	0	647	654	661	668
Budget Changes:						
Planning fees income		(500)	0	0	0	0
Employees		895	0	0	0	0
Professional fees		100	0	0	0	0
Leisure Contract Savings		(276)	0	0	0	0
Bicester Projects (Funded from Reserve)		1,110	(1,110)	0	0	0
Local Plan (Funded from Reserve)		370	(370)	0	0	0
Planning Salaries (Funded from Reserves)		98	(142)	0	0	0
HB Admin Grant		89	0	0	0	0
Homelessness Grant		101	0	0	0	0
Other small net changes		96	0	0	0	0
Total Budget Changes	0	2,083	(1,622)	0	0	0
Joint Business Case Changes						
Economic Growth		88	0	0	0	0
Transport		25	0	0	0	0
Communications		6	0	0	0	0
Customer Services		(31)	(10)	0	0	0
Public Protection		(118)	(11)	0	0	0
Finance		(7)	0	0	0	0
Total Joint Business Case Savings	0	(37)	(22)	0	0	0
NET COST OF SERVICES	17,272	19,319	18,322	18,976	19,637	20,305
Transfers to/from reserves (NHB)	1,461	2,030	2,140	1,570	1,580	1,210
Transfers to/from reserves	124	(1,705)	0	0	0	0
Transfers to General Fund Balance	0	417	0	0	0	0
Interest due on debt	159	25	0	0	0	0
Interest on Investments	0	(175)	(175)	(175)	(175)	(175)
Pension Costs	1,781	1,847	1,847	1,847	1,847	1,847
Depreciation Adjustment	(4,000)	(4,002)	(4,002)	(4,002)	(4,002)	(4,002)
NET BUDGET REQUIREMENT	16,797	17,756	18,132	18,216	18,887	19,185
FUNDING						
Business Rates Baseline	(3,466)	(3,499)	(3,560)	(3,670)	(3,790)	(3,790)
Revenue Support Grant	(2,629)	(1,850)	(1,110)	(640)	(110)	0
Formula grant equivalent	(6,095)	(5,349)	(4,670)	(4,310)	(3,900)	(3,790)
Transfer to Parish Councils - CTRS	349	349	349	349	349	349
Transfer Homelessness Grant	101	0	0	0	0	0
Business Rates:						
- Growth above baseline	(600)	(1,020)	(1,020)	(1,020)	(1,020)	(1,020)
- Pooling	(450)	(900)	(900)	(900)	(900)	(900)
- S.31	(1,135)	(860)	(860)	(860)	(860)	(860)
Council Tax Compensation Grant	(63)	0	0	0	0	0
Collection Fund	(233)	(180)	(100)	(100)	(100)	(100)
New Homes Bonus	(2,712)	(3,682)	(4,060)	(2,980)	(2,990)	(2,300)
	(10,838)	(11,642)	(11,261)	(9,821)	(9,421)	(8,621)
Council Tax income	(5,959)	(6,114)	(6,236)	(6,361)	(6,488)	(6,618)
TOTAL INCOME	(16,797)	(17,756)	(17,497)	(16,182)	(15,909)	(15,239)
FUNDING GAP						
			635	2,034	2,978	3,946

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