

MEDIUM TERM FINANCIAL PLAN 2018-2023

FUNDING	2018/19 £'000's	2019/20 £'000's	2020/21 £'000's	2021/22 £'000's	2022/23 £'000's
Business Rates Baseline	3,846	3,933	4,012	4,092	4,174
- Business Rates Retained Surplus	1,352	1,600			
- Business Rates Collection Fund Deficit(-) / Surplus	668	166			
Revenue Support Grant	92				
New Homes Bonus	695	526	253	249	182
Total Government Determined Resources	6,653	6,225	4,265	4,341	4,356
Contribution to (-) Budget Equalisation Reserve	-841	-748			
Total Resources Utilised	5,812	5,477	4,265	4,341	4,356
Council Tax					
Base from Previous Year		12,126	12,185	12,260	12,335
Collection Fund Surplus		-16			
Base Line Adjustment		75	75	75	75
Total Council Tax	12,126	12,185	12,260	12,335	12,410
TOTAL FUNDING	17,938	17,662	16,525	16,676	16,766
Year-on-Year Reduction(-) / Growth		-276	-1,137	151	90

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SUMMARY OF BUDGET MOVEMENTS

	2019/20	2020/21	2021/22	2022/23
	£'000's	£'000's	£'000's	£'000's
Funding	17,938	17,938	17,938	17,938
Budget Requirements				
Pay & Price Increases				
Pay Award (2%)	420	420	400	400
Increments	193	160	140	140
Pension Contributions	240	240	100	100
Pay & Reward Review - £9 min and mid-range band review	100	50		
Prices (Utilities, Fuel & Maint.)	56	50	50	50
Pay & Price Increases	1,009	920	690	690
Cumulative Pay & Price Increases	1,009	1,929	2,619	3,309
Ongoing Savings Analysis				
Ongoing Savings from 2017/18 Outturn	-710			
Health & Leisure Centre Operational Review	-567	-118		
Health & Leisure Centre VAT Exemption	-300			
Health & Leisure Centre Business Rates Exemption		-150		
Asset / Equipment Resources	-265			
Property (accommodation / Commercial)	-100			
Reduction in community revenue grants / SLA's	-91	-20	-11	
NNDR Reduction in Car Parks	-70	34		
Pest Control Review	-45	-52		
Review Conducted within Business Improvement	-45			
Commercial Property (NMHC)	-40			
Income from Development projects	-30	-30		
Tourism Review	-25	-25		
	-2,288	-361	-11	0
Cumulative Savings	-2,288	-2,649	-2,660	-2,660
New Budget Requirements				
Investment as outlined in ICT Strategy	789	-789		
Investment in Office 365	150	-75	-75	
Investment in Planning & Open Space Resources	100			
Investment in Private Sector Housing Standards	44			
Investment in Members ICT Resource	40			
Investment in an Electoral Review of the District		15		-15
Land Charges Income Reduction	84			
Reduction in Flexible Homelessness Support Grant	49	100	100	100
Increase to Shared Amenities Contribution	11			
Cemeteries Income Reduction	8			
One-off Community 'Construction Grants'	61	-61		
Revenue Contribution towards Capital Outlay	50	-50		
Other Adjustments	-27			
	1,359	-860	25	85
Cumulative Requirements	1,359	499	524	609
TOTAL BUDGET REQUIREMENT	18,018	17,717	18,421	19,196
Total Funding Available (as above)	17,662	16,525	16,676	16,766
Estimated Cumulative Surplus / Shortfall (-)	-356	-1,192	-1,745	-2,430

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OPTIONS IDENTIFIED TO CLOSE BUDGET SHORTFALL

£5 Council Tax Increase 2019/20
 £5 Council Tax Increase 2020/21
 £5 Council Tax Increase 2021/22
 £5 Council Tax Increase 2022/23

Cumulative Council Tax Increase

Commercial / Residential Property Investment 2020/21
 Commercial / Residential Property Investment 2021/22
 Commercial / Residential Property Investment 2022/23

Cumulative Property Investment Income**Leisure Delivery Review****Use of Budget Equalisation Reserves****TOTAL OF OPTIONS IDENTIFIED TO CLOSE BUDGET****Estimated Cumulative Surplus / Shortfall (-)**

	2019/20 £'000's	2020/21 £'000's	2021/22 £'000's	2022/23 £'000's
	356	356	356	356
		360	360	360
			364	364
				369
Cumulative Council Tax Increase	356	716	1,080	1,449
		250	250	250
			250	250
				250
Cumulative Property Investment Income	0	250	500	750
Leisure Delivery Review	0	0	0	250
Use of Budget Equalisation Reserves	0	226	165	-19
TOTAL OF OPTIONS IDENTIFIED TO CLOSE BUDGET	356	1,192	1,745	2,430
Estimated Cumulative Surplus / Shortfall (-)	0	0	0	0

Reserves Supporting the MTFP

General Fund Balance
 Budget Equalisation Reserve

3,000	3,000	3,000	3,000
1,702	1,476	1,311	1,329

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ASSET MAINTENANCE & REPLACEMENT PROGRAMME

	2018/19 £'000's	2019/20 £'000's	2020/21 £'000's	2021/22 £'000's	2022/23 £'000's
Asset Maintenance					
Health & Leisure Centres	491	360			
Dibden Golf Centre		30			
Eling Experience		25			
Offices, Depots & Outlying Buildings	240	105			
Public Convenience Refurbishment Programme	300				
	1,031	520	-	-	-
Asset Replacement					
ICT Replacement Programme	250	200			
Health & Leisure Equipment Replacement	49				
	299	200	-	-	-
V&P; Deferred Expenditure (Depreciation / MRP)	1,156	1,192			
Non-Core Project Fund	201	-			
Rephased Budget from previous year	- 200				
Less: Proportion allocated to HRA	- 136	- 215			
Third Party Contribution					
Total Revenue Programme	2,351	1,697	-	-	-
Budget Available	2,351	1,700	1,700	1,700	1,700
BUSINESS DEVELOPMENT AND THIRD PARTY GRANTS					
ICT Maintain & Protect	750	350			
ICT Strategy (including 'Customer') 2018-2022		600	450	350	
Less: Proportion allocated to HRA	- 127	- 161	- 76	- 59	-
	623	789	374	291	-
Community Grants - 'One-off Construction'	81	61	100	100	100
Total Business Development and Third Party Programme	704	850	474	391	100

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SUMMARY OF NET BUDGET REQUIREMENTS WITH FINANCE

	2018/19 £'000's Budget	2019/20 £'000's Gross Expenditure	2019/20 £'000's Income	2019/20 £'000's Budget
PORTFOLIO REQUIREMENTS				
Community Affairs	1,540	2,194	-490	1,704
Environment and Regulatory Services	9,476	12,096	-3,275	8,821
Finance, Corporate Services and Improvement	4,860	44,145	-38,958	5,187
Housing Services	1,605	4,027	-2,357	1,670
Leader and Corporate Affairs	42	42	0	42
Leisure and Wellbeing	2,074	8,475	-7,489	986
Local Economic Development, Property and Innovation	96	818	-879	-61
Planning and Infrastructure	705	6,749	-5,841	908
	20,398	78,546	-59,289	19,257
Asset Rental Income	-2,037	0	-1,736	-1,736
Contribution to/(from) Earmarked Revenue Reserves	-891	90	-437	-347
NET PORTFOLIO REQUIREMENTS	17,470	78,636	-61,462	17,174
Minimum Revenue Provision	1,198	1,225	0	1,225
RCCO	0	350	0	350
Interest Earnings (Net)	-730	0	-730	-730
New Homes Bonus	-695	0	-526	-526
Other Grants	0	0	0	0
GENERAL FUND NET BUDGET REQUIREMENTS	17,243	80,211	-62,718	17,493
COUNCIL TAX CALCULATION				
Budget Requirement	17,243	80,211	-62,718	17,493
Less:				
Settlement Funding Assessment				
Revenue Support Grant	-92	0	0	0
Business Rates Funding Target	-3,846	23,952	-27,885	-3,933
	-3,938	23,952	-27,885	-3,933
Locally Retained Business Rates	-1,352	0	-1,600	-1,600
Budget Equalisation Reserve	841	748	0	748
Estimated Collection Fund (Surplus)/Deficit Business Rates	-668	0	-166	-166
Estimated Collection Fund (Surplus)/Deficit Council Tax	-236	0	-220	-220
COUNCIL TAX	11,890	104,911	-92,589	12,322
TAX BASE NUMBER OF PROPERTIES	70,621.00			71,074.40
COUNCIL TAX PER BAND D PROPERTY	168.36			173.36
GENERAL FUND BALANCE 31 MARCH	£3M			£3M

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ANALYSIS OF GROSS PORTFOLIO REQUIREMENTS

	Employees	Premises	Transport	Supplies and Services	Support Services	Capital Charge	Gross Expenditure	Income	Budget
	£,000	£,000	£,000	£,000	£,000	£,000	£,000	£,000	£,000
2019/20									
Community Affairs	993	11	3	992	195	0	2,194	-490	1,704
Environment and Regulatory Services	7,212	860	2,191	768	647	418	12,096	-3,275	8,821
Finance, Corporate Services and Improvement	5,400	85	21	38,289	350	0	44,145	-38,958	5,187
Housing Services	1,433	152	0	2,180	262	0	4,027	-2,357	1,670
Leader and Corporate Affairs	14	0	0	25	3	0	42	0	42
Leisure and Wellbeing	5,087	2,173	1	769	427	18	8,475	-7,489	986
Local Economic Development, Property and Innovation	446	157	0	130	84	1	818	-879	-61
Planning and Infrastructure	4,177	1,139	0	676	732	25	6,749	-5,841	908
	24,762	4,577	2,216	43,829	2,700	462	78,546	-59,289	19,257
2018/19									
Community Affairs	994	132	3	744	187	0	2,060	-520	1,540
Environment and Regulatory Services	6,973	1,286	2,201	914	608	716	12,698	-3,222	9,476
Finance, Corporate Services and Improvement	5,189	57	21	45,389	343	0	50,999	-46,139	4,860
Housing Services	1,204	168	1	2,298	226	0	3,897	-2,292	1,605
Leader and Corporate Affairs	15	0	0	25	2	0	42	0	42
Leisure and Wellbeing	5,372	2,026	1	765	461	31	8,656	-6,582	2,074
Local Economic Development, Property and Innovation	358	42	0	190	68	1	659	-563	96
Planning and Infrastructure	3,737	1,225	0	736	643	26	6,367	-5,662	705
	23,842	4,936	2,227	51,061	2,538	774	85,378	-64,980	20,398

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CENTRAL SUPPORT SERVICE BUSINESS UNITS

		Employees	Premises	Transport	Supplies and Services	Support Services	Capital Charge	Gross Expenditure	External Income	Budget
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
2019/20										
SA710	Democratic Services (728)	161	4	1	3	53	0	222	0	222
SA711	Electoral Services (730)	195	4	2	7	43	0	251	-4	247
SA720	Secretarial Services (724)	115	8	0	19	16	0	158	0	158
SA800	ICT (736)	1,137	41	10	39	140	0	1,367	-65	1,302
SA801	ICT Maint./Licences/Phones (738)	0	0	0	1,441	0	0	1,441	0	1,441
SA802	ICT Communications (740)	0	0	0	249	44	0	293	-24	269
SA811	The Design Room (734)	78	3	0	22	15	0	118	-6	112
SA820	Customer Services (732)	306	16	1	11	77	0	411	0	411
SA821	Courier (722)	28	0	11	0	3	0	42	0	42
SA830	Information Offices (731)	327	56	2	83	16	0	484	-8	476
SD874	Support Services (762)	123	7	0	10	32	0	172	0	172
SD876	Sundry Debtors (766)	76	4		17	8	0	105	-2	103
SD950	Accountancy (780)	422	13	3	12	66	0	516	-25	491
SE411	Internal Health and Safety (822)	128	4	3	23	9	0	167	0	167
SG610	Building Works - Office (956)	852	62	45	29	89	0	1,077	0	1,077
SG649	Site Officers (960)	96	8	0	1	21	0	126	0	126
SG670	Central Procurement (964)	137	4	1	14	46	0	202	-1	201
SG710	Valuers (970)	233	7	3	20	37	0	300	0	300
SG731	Building Cleaning - Offices	66	0	0	2	19	0	87	0	87
		4,480	241	82	2,002	734	0	7,539	-135	7,404

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GENERAL FUND REVENUE BUDGET -
MOVEMENT IN RESERVES

	Contribution From(-) / To Reserves in 2018/19	Reserve Transfers not required in 2019/10	Contribution From(-) / To Reserves for 2019/20	Use of (-) / Contributions to reserves in 2019/20
	£'000's	£'000's	£'000's	£'000's
Contribution from Reserves				
ICT Strategy £750,000 @ 83%	-623	623		0
AMR Project Rephasing	-200	200		0
AG000 Capital Grants	-81	81		0
Community Housing Fund Local Plan	-43	9		-34
Open space Maintenance	-28	28		0
Elections	-3		-53	-56
Lymington STP			-175	-175
			-172	-172
	-978	941	-400	-437
Contribution to Reserves				
Elections	44	-44		0
Lymington STP	17	-17		0
Stock condition survey	13	-13		0
Housing Needs Survey	12	-12		0
ICT Equipment			90	90
	86	-86	90	90
Budget Stabilisation	841	-93		748
Total Contribution from (-) / to reserves	-51	762	-310	401

