

APPENDIX 1

Medium Term Financial Plan

Funding

	2015/16 £000's	2016/17 £000's	2017/18 £000's	2018/19 £000's	2019/20 £000's
Business Rates Baseline	3,628	3,658	3,730	3,840	3,963
Revenue Support Grant	2,964	1,765	724	92	-
Business Rates Tariff Adjustment				-	612
Settlement Funding Assessment	6,592	5,423	4,454	3,932	3,351
New Homes Bonus	1,935	2,196	2,196	1,400	1,300
Other Grants exc Council Tax Freeze	195	-	-	-	-
Total Grant	8,722	7,619	6,650	5,332	4,651
Business Rates Surplus	722	900	800	800	800
Total Resources	9,444	8,519	7,450	6,132	5,451
Cumulative Reduction <i>% Reduction</i>		925 9.8	1,994 21.1	3,312 35.1	3,993 42.3
Council Tax	11,013	11,204	11,459	11,720	11,987
Total Funding	20,457	19,723	18,909	17,852	17,438
Cumulative Reduction <i>% Reduction</i>		734 3.6	1,548 7.6	2,605 12.7	3,019 14.8

APPENDIX 2

Medium Term Financial Plan

Summary of Estimated Budget Movements

	2016/17 £000's	2017/18 £000's	2018/19 £000's	2019/20 £000's
Budget Requirement 2015/16	20,457	20,457	20,457	20,457
Pay & Prices Analysis				
Pay Award 1%	240	245	245	250
Increments	172	174	176	178
Pension Contributions	102	110	110	110
NI/living wage/contingency (note 1)	-	-	250	100
Apprentice Levy		125	-	-
Prices (fuel, energy & mtce)	115	120	120	125
	629	774	901	763
Cumulative Pay & Prices	629	1,403	2,304	3,067
Ongoing Savings Analysis				
Town & Parish Council Grant	- 100	- 100	-	-
Interest Earnings	- 285	- 100	-	-
Reduction in Asset & Equipment Resources	- 200	- 200	-	-
Beach Hut Income	-	- 44	-	-
Ongoing savings/budget pressures	5	46	-	-
Senior Management Review	- 300	-	-	-
	- 880	- 398	-	-
Cumulative Savings	- 880	- 1,278	- 1,278	- 1,278
Budget Requirement	20,206	20,582	21,483	22,246
Total Funding Available (Appendix 1)	19,723	18,909	17,852	17,438
Estimated Cumulative Shortfall	- 483	- 1,673	- 3,631	- 4,808