

MEDIUM TERM FINANCIAL PLAN JANUARY 16 - POST FINANCE SETTLEMENT

FUNDING

	2016/17 £'000's	2017/18 £'000's	2018/19 £'000's	2019/20 £'000's
Business Rates Baseline	3,658	3,733	3,853	3,990
Business Rates Tariff Adjustment				-612
Revenue Support Grant	1,765	723	92	
Settlement Funding Assessment	5,423	4,456	3,945	3,378
New Homes Bonus	2,204	1,490	1,132	1,086
Transition Grant	111	111		
Total Grant	7,738	6,057	5,077	4,464
Business Rates Surplus	600	600	600	600
Total Resources	8,338	6,657	5,677	5,064
Cumulative Reduction %age reduction		1,681 20%	2,661 32%	3,274 39%
Council Tax Starting Point	11,168	11,168	11,675	12,074
Collection Fund Surplus		73		
Base Line Adjustment		83	46	47
£5 per annum increase		351	353	355
	11,168	11,675	12,074	12,476
Total Funding Available	19,506	18,332	17,751	17,540
Cumulative Reduction %age reduction		1,174 6%	1,755 9%	1,966 10%

MEDIUM TERM FINANCIAL PLAN JANUARY 16

SUMMARY OF ESTIMATED BUDGET MOVEMENTS

	2017/18 £'000's	2018/19 £'000's	2019/20 £'000's
Budget Requirement 2016/17	19,506	19,506	19,506
Pay & Price Increases			
Pay Award (1%)	245	245	250
Increments	174	176	178
Pension Contributions - Fixed Element	110	110	110
Pension Contributions - Current Employees	160	160	160
Pay & Reward Review	125	30	
Apprentice Levy	120		
Prices (Utilities, Fuel & Maint.)	120	120	125
	1,054	841	823
Cumulative Pay & Price Increases	1,054	1,895	2,718
Ongoing Savings Analysis			
Budget Stabilisation Strategy	-1,601	-372	-540
Service Management Reviews		-200	-200
Town & Parish Council Grant	-100		
Asset / Equipment Resources	-97	-103	
Beach Hut Income	-44		
Senior Management Review	-148		
Ongoing Savings from previous years	-300		
Tourism Review	-40	-50	-25
Health & Leisure Income generation	-185		
Health & Leisure staff turnover savings	-40		
Income from Development projects	-27	-27	-30
	-2,582	-752	-795
Cumulative Savings	-2,582	-3,334	-4,129
New Budget Requirements			
Cyclical Licencing Income	46		
Interest Earnings Reduction (base rate decrease)	200	-50	-50
ICT recurring costs from previously approved projects	85		
Increased Business Rate Costs	23		
	354	-50	-50
Cumulative Requirements	354	304	254
Budget Requirement	18,332	18,371	18,349
Total Funding Available (Appendix 1)	18,332	17,751	17,540
Estimated Cumulative Surplus / Shortfall (-)	0	-620	-809

Reserves Supporting the MTFP

General Fund Balance

3,000

3,000

3,000

ASSET MAINTENANCE & REPLACEMENT PROGRAMME

	£'000's 2016/17	£'000's 2017/18	£'000's 2018/19	£'000's 2019/20
Asset Maintenance				
Health & Leisure Centres	467	643	500	500
Offices & Depots	342	300	200	200
Other Property Including Open Space	31	150		
Car Park Maintenance	70			
	910	1,093	700	700
ICT Strategy		165	185	185
Replacement Programme	125			
Existing Systems Developments (One-Off)	60			
Existing Systems Developments (Recurring)	85			
	270	165	185	185
Asset Replacement				
Health & Leisure Equipment Replacement	208	91		
Car Park Machines / Other Equipment	-			
Vehicles & Plant <£10k	23			
	231	91	-	-
V&P; Deferred Expenditure (Depreciation / MRP)	1,149	1,139	1,000	1,000
Non-Core Project Fund			500	500
Adjustments				
Contingency	85			
Less: Proportion allocated to HRA	- 143	- 85	- 85	- 85
Third Party Contribution	- 2			
Total Revenue Programme	2,500	2,403	2,300	2,300
Budget Available	2,500	2,403	2,300	2,300
Variance	0	0	-	-
Business Development and Third Party Grants				
Public Conveniences Refurbishment	250	tbc	tbc	tbc
Leisure Business Development		295		
ICT Maintain & Protect		500	750	250
ICT Workplan	55			
ICT Workplan Recurring	41			
15/16 Retentions	12			
Community Grants - Health & Leisure (Building Projects)	47			
Total Reserve Funded Programme	405	795	750	250

CAPITAL PROJECTS REQUIREMENTS

	Portfolio	PROJECT REQUIREMENTS £			2017/18 PROJECT FINANCING £			
		2017/18	2018/19	2019/20	Capital Resources/Loan	Better Care Fund	Grant	DC / CIL
Private Sector Renewal / Home Repairs	H&C's	102,000	102,000	102,000	102,000			
Disabled Facilities Grants	H&C's	901,000	901,000	901,000		901,000		
Social Housing Grant	H&C's	100,000	100,000	100,000	100,000			
Procurement of Land	ENV	17,000			17,000			
Barton on Sea Grounds Investigation Study	ENV	5,000					5,000	
Milford on Sea Emergency Works Phase 2	ENV	23,000					23,000	
Strategic Regional Coastal Monitoring	ENV	1,776,000	1,675,000	1,589,000			1,776,000	
Hurst Spit	ENV	241,000	204,000	3,850,000	91,000		150,000	
Beach Hut Replacement	ENV	25,000			25,000			
Milford on Sea Environmental Enhancements	ENV	25,000			25,000			
Barton Drainage Test	ENV		200,000					
Eling Tide Mill	H&L	174,000	309,000		17,400		156,600	
DEPOT; New Depot Site Feasibility	F&E	37,000			37,000			
V&P; Replacement Programme	F&E	1,651,000	1,487,000	2,391,000	1,651,000			
Open Space Schemes	P&T	589,000	425,000	350,000	50,000			539,000
Transport Schemes	P&T	310,000						310,000
TOTAL GENERAL FUND CAPITAL PROGRAMME		5,976,000	5,403,000	9,283,000	2,115,400	901,000	2,110,600	849,000
								5,976,000
Contribution from Revenue (MRP)					-1,139,290			
RESIDUAL NFDC RESOURCES/LOAN FINANCING REQUIREMENT					976,110			