

**Medium Term Financial Plan
Cabinet 19th February 2018**

Appendix B

	<u>Year 0</u> 2017/18 £'000	<u>Year 1</u> 2018/19 £'000	<u>Year 2</u> 2019/20 £'000	<u>Year 3</u> 2020/21 £'000	<u>Year 4</u> 2021/22 £'000
Revenue Spending					
Base Net Expenditure	10,208	10,380	10,222	10,290	10,284
Benefits	(119)	(119)	(119)	(119)	(119)
Base Revenue Spending	10,089	10,261	10,103	10,171	10,165
Balance Unallocated	12	27	12	12	12
Council Net Expenditure	10,101	10,288	10,115	10,183	10,177
Contribution to Rate Retention Scheme Equalisation Reserve	200	817	200	200	200
Additional Contribution to ICT Reserve (Digital)	600	400	400	400	400
Contribution to Economic Development & Burgess Hill Growth Area Reserve	500	304	304	304	304
Contribution to Economic & Community Development Fund	220	-	-	-	-
Contribution to Leisure Reserve	300	-	-	-	-
Contribution to Orchards Reserve	900	425	425	425	425
Net 2016/17 on-going savings / permanent changes		(96)	(96)	(96)	(96)
Net Pressures from Budget Wps		1,262	1,258	1,242	1,242
Provision for pay award above 1%		109	218	327	436
Net General inflation	-	393	786	1,179	1,572
Total Revenue Spending	12,821	13,902	13,610	14,164	14,660
External Funding (RSG)	(128)	-	767	767	767
Rates Retention Scheme (RRS) funding	(2,775)	(2,818)	(2,903)	(2,700)	(2,700)
Transitional Grant 17/18	(145)	-	-	-	-
HB Admin Grant / LCTS Grant	(374)	(333)	(333)	(333)	(333)
Council Tax Requirement @ 3.2% in 18/19; 3.1% in 19/20; 1.99% in future years	(9,183)	(9,631)	(10,047)	(10,372)	(10,704)
Dividend income LAPF	(240)	(240)	(240)	(240)	(240)
Collection Fund:					
- Council Tax deficit / (surplus)	(110)	(145)	-	-	-
-Rates Retention Scheme deficit / (surplus)	1,521	(695)	-	-	-
Contribution from Rate Retention Scheme Equalisation Reserve	(1,387)	(40)	-	-	-
Cumulative Balance deficit; / (surplus)	0	0	854	1,286	1,450
Difference year on year		0	854	431	165

Financing Revenue Spending	<u>Year 0</u> 2017/18	<u>Year 1</u> 2018/19	<u>Year 2</u> 2019/20	<u>Year 3</u> 2020/21	<u>Year 4</u> 2021/22
Council Taxbase	59,012.1	59,983.3	60,703	61,432	62,169
Change in Taxbase	1.79%	1.65%	1.20%	1.20%	1.20%
	£'000	£'000	£'000	£'000	£'000
Revenue Budget	12,821	13,902	13,610	14,164	14,660
% change in Formula Grant /External Funding	-84.9%	-100.0%			
External Funding (RSG)	(128)	0	767	767	767
Rates Retention Scheme (RRS) funding	(2,775)	(2,818)	(2,903)	(2,700)	(2,700)
Transitional Grant 17/18	(145)	0	0	0	0
HB Admin Grant / LCTS Grant	(374)	(333)	(333)	(333)	(333)
Council Tax Requirement	(9,183)	(9,631)	(10,047)	(10,372)	(10,704)
Dividend income LAPF	(240)	(240)	(240)	(240)	(240)
Collection Fund:					
- Council Tax deficit / (surplus)	(110)	(145)	-	-	-
-Rates Retention Scheme deficit / (surplus)	1,521	(695)	-	-	-
Contribution from Rate Retention Scheme Equalisation Reserve	(1,387)	(40)	-	-	-
Total Financing	(12,821)	(13,902)	(12,756)	(12,878)	(13,210)
Balance [(deficit); /surplus]	0	0	(854)	(1,286)	(1,450)
	(12,821)	(13,902)	(13,610)	(14,164)	(14,660)
Council Tax at Band D	£ 155.61	£ 160.56	£ 165.51	£ 168.84	£ 172.17
Change from previous year	1.99%	3.20%	3.10%	1.99%	1.99%