

Financial Resource Model

	Option 1	Option 2
	2014/15 Budget £'000	2014/15 Budget £'000
Net Budget	248,238	248,238
Total Inflation	1,228	1,228
	249,466	249,466
2014/15 Grant Transfers/Changes		
Lead Local Flood Authorities	0	0
First Steps Improvement Package	160	160
Council Tax Support Admin	165	165
Council Tax Reduction Scheme	791	791
Local Government Borrowing Initiative	321	321
Public Facilities Grant	18	18
Council Tax Reduction Scheme Grant for Pensioners	141	141
MTFP Changes		
Protection for Schools	325	325
Identified Pressures		
Council Tax Reduction Scheme for increase in Council Tax	400	400
Job Evaluation	1,787	1,787
Coroners	11	11
Increase in Council Tax Reduction Scheme Payments due to impact of additional Council Tax	44	80
Management of Change	2,022	2,022
Additional Pressures Identified		
<u>People</u>		
Adult Services Demographics	3,026	3,026
<u>Place</u>		
Waste	858	858
Regeneration	0	0
Leisure & Recreation	0	0
<u>Schools</u>		
Transport	200	200
Increase in rates	0	0
School Improvement	220	220
School Modernisation	0	0
Increase in School Roll	6	6
<u>Change and Governance</u>		
Capacity and Capability	157	157
PSBA	0	0
Capital Financing Costs		
Cost of Borrowing	300	300

	2014/15 Budget £'000	2014/15 Budget £'000
New Capital Funding	72	72
Investment Income		
Reducing Growth Pressures	-260	(260)
Savings Identified		
Balance of Headcount Savings from 2013/14	(1,017)	(1,017)
Additional Savings Identified		
People		
Adult	(2,659)	(2,659)
Children	(696)	(696)
Housing	(237)	(237)
Place	0	
Highways, Transport and Recycling	(3,387)	(3,387)
Regeneration, Property and Commissioning	(597)	(597)
Leisure & Recreation	(877)	(877)
Resources	0	
Business Services	(1,181)	(1,181)
Professional Services	(875)	(875)
Schools	0	
Schools	(2,278)	(2,278)
Schools Delegated	(762)	(762)
Change & Governance	(935)	(935)
Other Corporate	(2,074)	(2,074)
Total Savings	(17,576)	(17,576)
Reserves		
Repayment of Windfarm Costs	0	0
Temporary Use of Reserves	(224)	0
	0	
TOTAL BUDGET	242,430	242,690
Funded by		
AER	182,077	182,077
Council Tax	60,353	60,613
Total Funding	242,430	242,690
(Shortfall) / Balance	0	0
Band D Increase	£1,005.40 4.50%	£1,009.73 4.95%