

Option 2 - 1.997% Council Tax Increase in 2014-15

Appendix A(ii)

SUFFOLK MEDIUM TERM FINANCIAL PLAN - 4 YEAR OVERVIEW					
	Forecast				
	2014/15	2015/16	2016/17	2017/18	Comments
	£000	£000	£000	£000	
FORWARD PROJECTION OF 2013/14 REVENUE BUDGET:					
Total Revenue Expenditure before savings	121,636	123,060	124,503	125,965	Excludes Capital and cost of change
Revenue Funding of Capital Expenditure	315	312	1,246	307	Appendix D
Total Revenue Income inc Specific Grants	-7,478	-7,550	-7,624	-7,698	
General Grant & DCLG Income	-67,399	-64,703	-62,115	-59,631	4.8% reduction in 14/15 and 4% reduction thereafter
Council Tax Freeze Grant (for no precept increase in 2011/12)	-1,030	-1,030	-1,030	-1,030	Freeze grant transferred to HO and baselined
Council Tax Freeze Grant (for no precept increase 2013/14)	-431	-431	-431	-431	Freeze grant transferred to HO and baselined
Precept Income	-39,737	-40,224	-41,028	-41,849	1.997% Council Tax Increase in 14/15, 2% thereafter
Council Tax Support Funding	-4,891	-4,891	-4,891	-4,891	
DEFICIT BEFORE KNOWN CHANGES	984	4,542	8,629	10,742	
Known / Expected Changes	2,669	2,450	2,532	3,188	Appendix B
Planned use of reserves	-1,577	-1,171	-100	0	Appendix B
REVENUE DEFICIT BEFORE SAVINGS	2,076	5,821	11,061	13,930	
Total CSR1 Savings	-772	-1,289	-1,994	-1,994	Appendix C
Total CSR2 Savings	-710	-799	-579	-579	Appendix C
Total Cumulative Permanent Savings	-1,482	-2,088	-2,573	-2,573	
REVENUE DEFICIT AFTER SAVINGS (exc CSR2 Project Savings)	594	3,734	8,488	11,357	
CSR2 Planned Project Savings	-841	-1,740	-3,194	-3,548	Appendix C
BALANCE OF SAVINGS TO BE ACHIEVED	0	-1,994	-5,294	-7,809	
REVISED REVENUE DEFICIT/SURPLUS (-) AFTER SAVINGS	-247	0	0	0	
Contribution to / from (-) Cash / Reserves	247	0	0	0	
ABOVE BASED ON FOLLOWING ASSUMPTIONS					
Police Pay awards	1.00%	1.00%	1.00%	1.00%) Impact in each year is a combination of pay
Staff Pay awards	1.00%	1.00%	1.00%	1.00%) awards in previous and current year
Price Inflation	2.00%	2.00%	2.00%	2.00%	Average figure.
General Grants	-4.80%	-4.00%	-4.00%	-4.00%	As per Provisional Settlement
Additional grant reduction - assumption over CSR					
Precept - Tax base increase	1.18%	0.00%	0.00%	0.00%	
Precept - Bill increase	1.997%	2.00%	2.00%	2.00%	