

Medium Term Financial Strategy - Summary Position 2012/13 - 2014/15

	2012/13 £'000	2013/14 £'000	2014/15 £'000	Total £'000
BUDGET INCREASES				
Corporate Obligations/Implications Of Economic Climate	2,650	3,830	2,450	8,930
Financial Implications Of Member Approved Decisions	2,650	750	750	4,150
Financial Implications Of Future Investment	1,750	(139)	500	2,111
Investment Required To Ensure Budget Is Robust	6,060	5,987	2,050	14,097
Total Additional Costs (A)	13,110	10,428	5,750	29,288
CHANGES IN INCOME & FUNDING				
Formula Grant	(6,396)	(2,600)	(11,346)	(20,342)
Specific Grants	(1,309)	(4,055)	(525)	(5,889)
NHS Grants	(122)	-	-	(122)
Council Tax Freeze Grant 2012/13	1,315	(1,315)	-	-
Council Tax Freeze Grant 2013/14	-	545	-	545
Council Tax	-	260	246	506
Council Tax exemption changes	-	500	-	500
Weekly Collection Grant	-	417	-	417
New Homes Bonus Grant	500	778	778	2,056
Change in Council Tax base	369	-	-	369
Collection Fund surplus/deficit	(170)	450	(450)	(170)
Business Rates surplus/deficit	-	410	-	410
Total Changes in Income (B)	(5,814)	(4,610)	(11,297)	(21,721)
BUDGET GAP (A less B)	18,924	15,038	17,047	51,009
SAVINGS				
Departmental Savings	14,967	11,629	7,749	34,345
Corporate Savings & Efficiency	4,000	5,000	-	9,000
Total Savings	18,967	16,629	7,749	43,345
BUDGET GAP INCLUDING SAVINGS	(43)	(1,591)	9,298	7,664