

Medium Term Financial Strategy - Summary Position 2013/14 - 2014/15

	2013/14 £'000	2014/15 £'000	Total £'000
BUDGET INCREASES			
Corporate Obligations/Implications Of Economic Climate	5,530	2,450	7,980
Financial Implications Of Member Approved Decisions	750	750	1,500
Financial Implications Of Future Investment	(139)	500	361
Investment Required To Ensure Budget Is Robust	5,987	50	6,037
Total Additional Costs (A)	12,128	3,750	15,878
CHANGES IN INCOME & FUNDING			
Formula Grant	(2,602)	(11,282)	(13,884)
Specific Grants	(4,055)	(525)	(4,580)
NHS Grants	-	-	-
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	1,423	1,328	2,751
Change in Council Tax base	-	-	-
Collection Fund surplus/deficit	450	(450)	-
Business Rates surplus/deficit	410	-	410
Education Services Grant	4,700	-	4,700
Total Changes in Income (B)	733	(10,683)	(9,950)
BUDGET GAP (A less B)	11,395	14,433	25,828
SAVINGS			
Departmental Savings	11,629	7,749	19,378
Corporate Savings & Efficiency	5,000	-	5,000
Total Savings	16,629	7,749	24,378
BUDGET GAP INCLUDING SAVINGS	(5,234)	6,684	1,450