

Medium Term Financial Plan (MTFP) 2015/16 to 2019/20 (Item 7) - Addendum

Updated Model - this replaces Table 1.1 Current Model (page 46)

	2014/15 £000	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000
Base Budget	28,988	28,808	28,909	27,996	28,059	27,692
Pay Adjustment	225	213	525	222	224	204
Inflation Adjustment	86	88	90	95	95	110
Savings	-613	-1,096	-622	-266	-684	-608
Growth	420	897	-553	34	-2	0
Previous year savings & growth adjustments	-702	-888	-136	-22	0	0
Precept growth and collection fund surplus	280					
Revenue Contribution to Capital	124	887	-216			
Net Budget Requirement	28,808	28,909	27,997	28,059	27,692	27,398
Govt Funding	-6,013	-5,170	-4,009	-2,888	-2,232	-1,508
Business Rates	-4,509	-5,158	-4,971	-5,138	-5,310	-5,487
Council Tax Receipts Surplus/Deficit	-298	-329				
Council Tax Freeze Grant	-178	-182				
Specific Grants (S.31)	-1,178	-1,099	-1,099	-1,099	-1,099	-1,099
Council Tax Receipts	-16,632	-16,971	-17,212	-17,341	-17,471	-17,602
Total Funding Available	-28,808	-28,909	-27,291	-26,466	-26,112	-25,696
Shortfall for year	0	0	706	1,593	1,580	1,702
Cumulative savings requirement	0	0	706	2,299	3,879	5,581

Business Rates Funding Changes (£000)	Baseline	NDR	s31	Total	Increase
Aylesbury Vale	491	484	33	517	26
Chiltern	205	202	16	218	13
South Bucks	298	358	11	369	71
Wycombe	696	837	24	861	165
Milton Keynes UA	1,426	1,586	53	1,639	213
Top-up Grant	1,554	1,554	0	1,554	0
Total	4,670	5,021	137	5,158	488

This amount (highlighted blue) has been shown as increased growth in 2015/16 (reversed in 2016/17) in order to increase the contingency for one-year only

Council Tax Surplus/Deficit (£000)	Original	Updated	Increase
Aylesbury Vale		99	99
Chiltern	28	28	0
South Bucks	-19	-19	0
Wycombe		80	80
Milton Keynes UA	104	141	37
Total	113	329	216

This amount (highlighted green) has been shown as an increased Revenue Contribution to Capital in 2015/16 (reversed in 2016/17) in order to increase the contribution for one-year only

The total increase in funding and therefore net budget requirement for 2015/16 compared to the original paper is (£000)

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