

SUBJECT:	BUDGET & COUNCIL TAX REPORT 2016/17
REPORT OF:	Support Services Portfolio Holder
RESPONSIBLE OFFICER	Director of Resources
REPORT AUTHOR	Jim Burness
WARD(s) AFFECTED	All

1. Purpose of Report

- 1.1 This report provides information affecting the Council's revenue budget for 2016/17 in order for the Cabinet to make recommendations to Council on 24th February regarding the Council's budget and council tax for 2016/17.

2. Recommendations

Revenue Budget 2016/17

- 1) Approve the Revenue budget for 2016/17 as summarised in the table in para 5.19, and recommend this to Council.
- 2) Agree that in total £29,000 is provided to CDC parishes in respect of the impact of CTS on their tax bases for 2016/17.
- 3) Agree the following use of earmarked reserves for 2016/17:
 - Local Development Plan £163,500
- 4) Agree the following additions to earmarked reserves for 2016/17
 - Capital - Funding replacement refuse vehicles, £394k
 - Capital - Funding of future capital programme, £1,197k.
- 5) Approve a budget requirement of £10,495k, which will result in a District council tax of £168.77 for a Band D property.
- 6) Confirm the level of fees and charges for 2016/17 already considered by Portfolio Holders as part of the information underpinning their budgets.
- 7) Note the advice of the Director of Resources (Appendix A).

Setting the Council Tax

- 8) Agree that this report be made available to all Members of the Council in advance of the Council Tax setting meeting on 24th February, and a final report is produced for the Council meeting incorporating the information from preceptors, and the final decisions of the Cabinet on the budget.

Medium Term Financial Strategy

9) To note the comments in the report on the Council's financial position in respect of the years following 2016/17.

3. Executive Summary

3.1 It is the responsibility of the Cabinet to prepare a revenue budget for approval by the Council which will form the basis of setting the council tax. It also outlines the main issues affecting the Council's future financial position, as it is prudent to consider not just a single financial year in isolation.

4. Reason for Recommendations

4.1 The Cabinet is required to recommend to Council a budget as the basis of setting the District element of the council tax. The information within the report will be the basis for the whole Council taking the decisions on the council tax, and this is why the report will be made available to all members.

4.2 When considering its budget the Council needs to be mindful of the medium term financial position, and this is covered within this report.

5. Information

5.1 This report is divided into a number of sections, that as a whole cover the various elements that need to be considered when setting the Council's budget for the coming year and the council tax for the District. Based on consideration of the information in the report the Cabinet needs to make recommendations to the Council meeting in February where the total council tax, including the element relating to preceptors, will be decided.

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Section A - Financial Context and Base Budget position

5.2 In December the Cabinet considered the draft service budgets and information available at that stage on the overall position related to Government funding.

5.3 On 17 December the Government announced the provisional Local Government financial settlement for 2016/17.

5.4 For Chiltern the following table shows the key figures for 2016/17.

	2014/15 £'000	2015/16 £'000	2016/17 £'000
Business Rate Baseline	8,062	8,216	8,284
Business Rate Tariff	-6,732	-6,861	-6,918
Baseline Need	1,330	1,355	1,366
Revenue Support Grant (RSG)	1,506	1,125	407
Settlement Funding Assessment	2,836	2,480	1,773
Year on Year Change (£k)		-356	-707
Year on Year Change (%)		-13%	-29%

5.5 The table illustrates the continuing material reduction in funding to the Council that had been anticipated, but at a more accelerated pace. Funding reductions will continue until at least 2019/20 and CDC will no longer receive Revenue Support Grant after 2016/17. This is due to the fact that in the funding system Chiltern is seen as a low needs and high resource authority, and is forecast to be in the top ten authorities by reduction in Government Funding assessments by the end of the Spending Review period (2019/20).

5.6 For authorities who are no longer in receipt of RSG before 2020/21, they will be subject to additional tariff payments so that the overall reduction in Government funding does not fall only on authorities in receipt of RSG, essentially it can be seen as “negative RSG”. Along with a number of authorities affected to similar extent, Chiltern has responded to the Government on this matter expressing concern and seeking some means to dampen the impact, or phasing in its effects on a more gradual basis. The impact of the additional tariff for Chiltern DC from 2017/18 as follows.

	2016/17 £k	2017/18 £k	2018/19 £k	2019/20 £k
Additional Tariff	0	150	480	850

This is something new to the funding system, and has not been factored into previous financial forecasts for the Council and the implications are illustrated in the section of the report covering the Medium Term Financial position.

5.7 The Business Rate Baseline represents the Government’s estimate of the amount of business rates it anticipates the Council will collect. However income from Business Rates can be materially affected by appeals lodged by businesses with the Valuation Office. Successful appeals will reduce the business rates collectable.

5.8 Growth in business rates above the Baseline are subject to a 50% levy, with the levy being additional payments to the Government. The amount of the levy can be reduced if groups of authorities pool their business rates and payments to the Government. As Chiltern and two other Bucks Districts, South Bucks and Aylesbury Vale, expect to have business rate growth, they have formed a pool for 2016/17 in order to retain more of the growth.

Section B - Investment Income and Grants

5.9 The Council’s Treasury Management Strategy for 2016/17, which is also being considered at this meeting, sets out the approach aiming to deliver investment income for 2016/17 of £140k.

5.10 An important source of grant funding for the authority is the New Homes Grant that currently rewards authorities for each new home by providing a grant equivalent to the national average Band D council tax on the property for each of the six years following completion of the property. The cumulative funding the Council will receive in 2016/17 from this source is £1,047k, an increase on the current year of £313k.

5.11 The Government is consulting on changing the New Homes Grant system. The consultation is looking at reducing the duration of funding to four years or less, from the current six years. It is also suggesting:

- linking payments to authorities having in place an approved Local Plan
- having different payments for houses created after appeal from those approved by the authority without going to appeal.
- having a minimum baseline for housing growth numbers, above which additional funding would be received. The baseline is proposed to be that the normal growth in properties will be 0.25% per annum. For Chiltern this is approximately 110 units.

5.12 This year there is no offer of a Council Tax Freeze grant.

Section C - Budget Requirement and Council Tax Issues

5.13 Since Cabinet reviewed the draft budget in December there have been five adjustments as follows:

- Savings have been built in as a result of the Joint Revenues & Benefits Shared Service having been agreed £105k.
- Final salary revisions £20k.
- Savings arising from changes in the waste contract cost estimates £31k.
- The payment to the parishes in respect of the impact of CTS on their tax bases for 2016/17 has been scaled back to £29k to match the reduction in RSG for CDC.
- Income figures have been updated to reflect the provisional Finance Settlement.

5.14 The build-up of the budget, based on a 1.9% increase in the District council tax, is summarised in the following table.

Revenue Budget 2016/17	£'000
Leader	600
Community, Health & Housing	1,648
Customer Services	1,053
Environment	1,457
Support Services	3,317
Sustainable Development	1,317
Trading Undertakings	-221
Salary Reallocation to Capital	-67
Net Cost of Services	9,104
Investment Income	-140
Notional Interest on Refuse Vehicles	54
Payment to Parishes	29
Use of Earmarked Reserves	
- LDD	-163

Revenue Budget 2016/17	£'000
- Contribution to fund replacement refuse vehicles	394
- Contribution to fund capital programme	1,197
- Contribution to Election reserve	20
Budget Requirement	10,495

- 5.15 The draft budget proposes using reserves as follows:
- Local Development Document (LDD) reserve, £163,500. This is to fund the estimated costs in 2016/17 of progressing the joint Local Plan.
- 5.16 In 2016/17 the Council is in the position to set aside £1.20m to support the capital programme. This is proposed in order to make the Capital Programme sustainable in the medium term, as the projection of the programme is that the current level of resources will be exhausted by 2019/20. The report on the Capital Programme on this agenda illustrates the position in more detail.
- 5.17 The draft budget has been discussed at the Resources Overview Committee and any comments received will be made known to members at the meeting.
- 5.18 The latest budget monitoring information shows that the forecast level of general reserves at the end of the current financial year to be £2,417k. Section E of the report contains the Director of Resources advice on the level of reserves.

Section D - Medium Term Financial Strategy Update

- 5.19 The following table sets out the current Medium Term Financial projections.

	2015/16 £k	2016/17 £k	2017/18 £k	2018/19 £k	2019/20 £k
RSG	-1,055	-407			
Business Rates	-1,355	-1,666	-1,690	-1,730	-2,170
Additional Tariff			150	480	850
New Homes Grant	-734	-1,047	-667	-438	-448
CT Freeze Grant	-70				
Investment Income	-110	-140	-80	-60	-60
Collection Surplus	-100	-23	-20	-20	-20
Contrib to Parishes	80	29			
Total Income	-3,344	-3,254	-2,307	-1,768	-1,848
Service Expenditure	9,101	9,104	9,312	9,545	10,114
Notional Interest	70	54	30	10	10
Change in Reserves: Elections	-76	20			-80
Capital Contribution	394	394	394	394	394
LDF Fund	-306	-163			
Capital Projects	1,307	1,197			

	2015/16 £k	2016/17 £k	2017/18 £k	2018/19 £k	2019/20 £k
Total Net Expenditure	10,490	10,606	9,736	9,949	10,438
Precept Required	7,146	7,352	7,429	8,181	8,590
Council Tax Base	43,143	43,560	43,660	43,910	44,060
Band D	165.62	168.77	172.13	175.56	179.05
Precept on Collection Fund					
Total collected	7,146	7,352	7,515	7,709	7,889
Surplus/Shortfall	0	0	-86	472	701

Assumptions

- Government (RSG) funding assumed to reduce in line with the information contained in the provisional Local Government Settlement, including the effect of the additional tariff.
- The forecast growth in business rates for 2016/17 (£300k after 50% levy) is assumed to be sustained over the period, and that full retention of business rates comes into effect in 2019/20, enabling all the growth to be retained locally.
- The changes outlined in the consultation on New Homes Grant are assumed to come into effect from 2017/18. An allowance has been made for the impact of the Newlands Park development.
- Service expenditure assumed to increase for planning purposes by broadly 2.5% per annum approximately as a result of cost pressures.
- Council tax assumed to increase by 1.99% per annum after 2016/17.

5.20 The forecast table shows the potential future funding gap for the Authority that starts to develop from 2018/19 onwards building to £701k in 2019/20. The forecast deficit position for 2019/20 essentially arises from the introduction as part of the 2016/17 Settlement of the additional tariff (“negative RSG”), if this were to be excluded then the Council’s expenditure would match resources in that year.

5.21 The picture is clearly one that shows of a continuing need to identify means of reducing net costs in the coming years. What the Authority has achieved to date has put it in the position where it can plan towards savings over more than one year. Also as council tax becomes increasing the main source of funding for the Council that it can influence, decisions on the level of the tax become important to the Council’s medium term financial strategy.

5.22 In the medium term the key financial risks facing the Authority are:

- Responding to the significant reduction in Government funding up to 2019/20, and the Council’s ability to adjust its net expenditure base to cope with the reductions.
- The cost of waste services in the context of the waste disposal arrangements for Bucks.
- The cost of public inquiries or responding to major national infrastructure proposals affecting the District

Section E - Advice of the Director of Resources

- 5.23 The detailed advice of the Director of Resources as the Authority's statutory financial officer is set out in Appendix A. In summary the key points of the advice are as follows.
- The estimates for 2016/17 have been prepared in a thorough and professional manner.
 - The key budget risks have been identified.
 - The main financial risks to the Council for the coming year have been assessed as follows.
 - Shortfall on income targets.
 - The cost of major planning inquiries, enforcement actions or responding to national infrastructure proposals that impact on the area. Specific earmarked reserves exist to cover these matters.
 - The costs of temporary accommodation, and supporting housing solutions. Specific earmarked reserves exist to cover some of these matters.
- 5.24 The suggested prudent level of general reserves for 2016/17 is £880k. The Appendix also sets out the estimated level of earmarked reserves at the end of 2015/16.
- 5.25 In the medium term the Authority will continue to face risks from:
- Managing the gap between cost increases the Council will face year on year, and the continued significant reductions in government funding, and the limitation of council tax increases. Key to managing this risk will be identifying further savings for the years from 2018/19 onwards.
 - The costs of reaching and enforcing the Council's planning decisions, or responding to major national infrastructure proposals.
 - The costs of the Authority's waste collection and recycling services in the context of Bucks CC's disposal arrangements.
- 6. Consultation**
- 6.1 The draft budget has been considered by the Resources Overview Committee.
- 7. Options**
- 7.1 The report sets out the position based on increasing the district element of the council tax to £168.77.
- 7.2 There is the option of not increasing the Council Tax. This would result in less resource being available to fund the capital programme and the funding gap increasing in future years.
- 7.3 There is also the option of increasing the Council by more than the referendum threshold of 1.99%. However it is not considered realistic to consider a local referendum due to the cost of organising a referendum, and the risk of voters not supporting any additional increase in Council Tax.

8. Corporate Implications

8.1 The strategic and financial risks facing the Authority are set out in the report.

9. Links to Council Business Plan

9.1 The Council's code of corporate governance highlights the importance of having in place clearly documented processes for policy development, review and implementation, decision making, and monitoring and control. Following from this is the requirement for sound financial management, being able to demonstrate resources are aligned to the corporate priorities of the Council, and that any material risks are assessed. Establishing a sound and sustainable financial base is important for delivering the Council's objectives.

10. Next Steps

10.1 The report and Cabinet's decisions will form the basis of the Council tax decision of the Council on 24 February.

10.2 A report will be produced for the Council meeting bringing together the precepts that have been notified to the Council, from parishes and the major precepting bodies. This will then enable the Council to set the overall council tax for the area.

Background Papers:	None
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CHIEF FINANCIAL OFFICER REPORT

- .1 I am making this report in compliance with the personal responsibilities placed upon me by s25 to s28 of the Local Government Act 2003. The legislation requires me to report to the Authority on two matters.
- The robustness of the estimates it makes when calculating its budget requirement.
 - The adequacy of the Authority's reserves, taking into account the experience of the previous financial year.

Robustness of Estimates

- .2 The process for preparing the budgets started in the autumn of 2015. From the outset the budget development was influenced by a number of key factors.
- The need to keep expenditure and likely resources in balance given the limitations on increases in council tax and the continuing significant reductions in Government funding.
 - The national economic picture that affects many of the Council's main income streams and levels of housing and benefits expenditure.
 - The need to resource the implications of the corporate Business plan to enable the Council to make progress on its corporate aims.
- .3 During 2015 the Authority has continued its working with South Bucks DC and is near to completing a programme of service reviews to develop joint working and the benefits this provides. The savings from the completed service reviews are reflected in the 2016/17 budgets. As in recent years the 2016/17 budget is integrated with the Authority's service planning process, and therefore plans reflect the resources available.
- .4 The budget process has rigorously limited new expenditure to only the unavoidable minimum.
- .5 The medium term financial position of the Council clearly indicated the need to continue to make savings for future years, and work is in progress to identify further savings options for future years, and this is expected to include the benefits from continuing joint work with South Bucks DC. The continued focus on delivering savings or increasing income is important, and part of this will be having in place mechanisms to monitor and report on agreed savings.
- .6 The detailed budget preparation was overseen by an experienced qualified accountant, supported by other finance staff familiar with the requirements of the budget preparation process. The basis of the estimates included the following elements which are in my view crucial to setting realistic budgets.
- Staffing budgets are prepared on a zero base approach, and are built up based on the actual staffing establishment and its current costs. The final budgets also include a vacancy factor of 2% consistent with that used in past years which has proved to be realistic.
 - The budgets reflect as far as can be determined costs of major contracts including known or likely cost increases.

- The budgets are informed by the results of the 2015/16 budget monitoring and recognise those issues that are unavoidable and would carry through into 2016/17.
 - The budget identified any recurring costs of Council decisions taken since March 2015.
- .7 The detailed budgets have been scrutinised by:
- Officers
 - Portfolio Holders
 - Resources Overview Committee
- .8 In particular the draft budgets were very thoroughly examined by Cabinet members in an exercise led by the Portfolio Holder for Support Services. The budget does not contain any unspecified or unrealistic savings proposals or contingencies.
- .9 Investment income expectations reflect a realistic view on the level of interest rates over the next few years and likely cash balances, and this is reflected within the treasury management strategy.
- .10 Finally the budgets have been assessed as part of the Authority's approach to risk management and the major financial risks identified. These will be referred to in the following section dealing with the adequacy of reserves.
- .11 Taking all these factors into account I am satisfied that the estimates have been prepared on a robust basis.

Adequacy of Reserves

- .12 The Council has a policy on its reserves, and this policy accords with the guidance issued by the Chartered Institute of Finance and Accountancy (CIPFA) on local authority reserves and balances. In essence the Policy states that the minimum level should be based on 7½% of the net cost of services, plus any material financial risks identified for the coming financial year for which specific provision has not been made.
- .13 With regard to Business rates, the Council will continue to account for the business rates timing adjustments via a 'NDR Timing Difference' adjustment to the General Fund balance.
- .14 The Code of practice on local authority accounting requires the purpose, usage and basis of transactions of earmarked reserves to be identified clearly. The Council has a number of earmarked reserves where it has full control over their deployment. These need to be kept under review taking into account the current financial issues facing the Council. The following table shows the Council's reserves position estimated for 31st March 2016.

Description	31/3/16 £k	Comment
Business Rates Equalisation Reserve	250	To offset any in year loss in retained business rates to the District not covered by the business rates safety net arrangements.
Rent Deposit/Private Leasing and Homelessness/Repossession prevention reserve	140	To provide funding to assist households in accessing affordable housing and reducing temporary accommodation and avoiding homelessness
Neighbourhood Planning Reserve	17	To hold Neighbourhood Planning Grant until expenditure incurred

Description	31/3/16 £k	Comment
Housing Benefits Reserve	508	DWP funding provided in previous years for implementation of welfare reform changes. To be used in future years for service transformation to improve capacity and resilience to cope with forthcoming change.
Election Fund	40	To meet the cost of local elections as and when required
Community Support Reserve	100	Funding secured in previous years to be used to support community safety projects.
Waste Initiatives Reserve	294	Reserve established to provide support for delivery of waste and recycling projects across the District
Local Development Framework & Planning Reserve	856	To meet costs of major planning appeals and enforcement actions and the joint Local Development Plan process, including studies and surveys.
HS2 Reserve	60	To cover potential costs involved in seeking to mitigate the impact of HS2 on the area through legal and parliamentary processes.
Transformation & Workforce Strategy Reserve	200	To enable the Council to progress organisational and service delivery change including joint working
Economic Development Reserve	300	To support projects with local business and other partners to benefit the local economy
Car Parking	100	To fund parking capacity assessments when required
Affordable Housing	1,000	To support the provision of affordable housing
S106 reserve	25	To hold unconditional s106 monies
Capital Projects Reserves	1,387	This reserve is held to provide resources for capital expenditure.
Refuse Vehicles Fund	772	To provide for the replacement of the vehicles over the 7 year period to 2021
Repairs & Renewals Fund	497	For the replacement of vehicles, plant, machinery and equipment as required and as a contingency for major repairs to buildings as part of the capital programme
Pension Fund	1,000	To provide scope for additional pension deficit contributions if considered appropriate.
Leisure Fund	1,000	For development of leisure provision
Total Earmarked Reserves	8,546	

.15 In considering the level of general reserves in addition to the cash flow requirements, the following factors are considered:

Budget assumptions	Financial standing and management	Comment on CDC position
The treatment of inflation and interest rates	The overall financial standing of the Authority (level of borrowing, debt outstanding, council tax collection rates)	The budgets are based on known price increases as far as is possible. External advice has been taken on interest rate forecasts and these have been used with prudent assessments of the level of cash available for investment. This is set out in the Treasury Management Strategy.
Estimates of the level and timing of capital receipts	The Authority's track record in budget and financial management	The forecast of future capital receipts reviewed over the course of the budget process. At present no major receipts are anticipated in the coming years.
The treatment of demand led pressures	The Authority's capacity to manage in-year budget pressures	The Authority has in place regular budget monitoring procedures to identify any in year pressures, and to consider what actions can be taken. Reports are produced monthly for Management Team and Cabinet members. The budget process has also picked up any demand led pressures that need to be built into the 2016/17 budget. There are quarterly budget review meetings with members to review the current year's position and future years' issues.
The treatment of savings/efficiency gains	The strength of financial information and reporting arrangements	The budget preparation and monitoring processes are used to identify and monitor savings. The deployment of savings is determined by the Council's budget process and its medium term financial strategy which directs resources towards priorities and ensures overall matching of expenditure to resources.
The financial risks inherent in any significant new funding partnerships or major capital developments	The Authority's virement and end of year procedures in relation to budget under/overspends at authority and departmental level	The Council undertakes a risk assessment of the budget risks it faces. The major risks for 2016/17 are highlighted below.
The availability of other funds to deal with major contingencies	The adequacy of the Authority's insurance arrangements to cover major unforeseen risks.	The Authority has sufficient reserves to cover insurance liabilities. It has also the resources in general or earmarked reserves to make reasonable contingencies against matters such as housing pressures, national infrastructure projects, major enforcement actions etc.

- .16 From the preceding table it can be seen that the Authority takes action to reduce budget risk and therefore influence the level of reserves it needs to hold. There will always be areas of risk or uncertainty and which need to be assessed as part of the budget process.
- .17 The main financial risks to the Council for the coming year have been assessed as follows.
- Shortfall on income targets (See Appendix B Sensitivity Analysis).
 - The cost of major planning inquiries, enforcement actions or responding to national infrastructure proposals that impact on the area primarily HS2. Specific earmarked reserves exist to cover these matters.
 - The costs of temporary accommodation, and supporting housing solutions. Specific earmarked reserves exist to cover some of these matters.
- .18 In the longer term there will be the risks of:
- Managing the gap between cost increases the Council will face year on year, and the continued significant reductions in government funding, and the limitation of council tax increases. Key to managing this risk will be identifying further savings for the years from 2018/19 onwards.
 - The costs of reaching and enforcing the Council's planning decisions, or responding to major national infrastructure proposals. This would include major issues such as HS2 and airports expansion.
 - The costs of the Authority's waste collection and recycling services in the context of Bucks CC's disposal arrangements.
- .19 As a small authority the Council is always faced with the risk to achieving its objectives from capacity and reliance on a number of key staff. Therefore staffing issues will need to be kept carefully under review going forward and establishing joint teams with South Bucks DC will help improve resilience.
- .20 Taking all these factors into account it would be advisable to plan for a level of general reserves of at least around £880k for the forthcoming financial year, exclusive of any specific contingencies for which earmarked reserves have been established (see table above). This figure is made up as follows.

	£k
7½% Net Cost of Services	680
Potential Income shortfalls	100
Potential temporary accommodation costs	100
	<u>880</u>

Legal Considerations

- .21 The setting of the budget and the council tax by Members involves their consideration of choices and alternatives and Members have considered these in various earlier reports. No genuine and reasonable options should be dismissed out of hand and Members must bear in mind their fiduciary duty to the council taxpayers of Chiltern District Council. Should Members wish to make additions or reductions to the budget, on which no information is given in the report before Members, they should present sufficient information on the

justification for and consequences of their proposals to enable the Cabinet (or the Council) to arrive at a reasonable decision on them.

- .22 The report sets out relevant considerations for Members to consider during their deliberations, including the statement above from the Chief Financial Officer. Members are reminded of the need to ignore irrelevant considerations. Members have a duty to seek to ensure that the Council acts lawfully. They are under an obligation to produce a balanced budget and must not knowingly budget for a deficit. Members must not come to a decision that no reasonable authority could come to, balancing the nature; quality and level of services that they consider should be provided, against the costs of providing such services.
- .23 Members are reminded of s106 of the Local Government and Finance Act 1992, which prohibits any Member who has not paid for at least two months his/her Council Tax when it becomes due, from voting on setting the budget and making of the Council Tax and related calculations.

Jim Burness
Director of Resources
February 2016

Budget Sensitivity Analysis 2016/17 (CDC)

Appendix
B

This paper looks at a number of the key budget risk areas and analyses the sensitivity of these to changes in circumstances.

Change in Demand	Worsen Budget Position		2016/17 Budget	Improve Budget Position	
	10% Decrease £	5% Decrease £		5% Increase £	10% Increase £
Car Park Income - Amersham Multi Story	-59,500	-29,750	-595,000	29,750	59,500
Car Park Income - Surface Car Parks	-100,000	-50,000	1,000,000	50,000	100,000
Car Park Income - Penalty Charges	-9,000	-4,500	-90,000	4,500	9,000
Development Management Income	-56,000	-28,000	-560,000	28,000	56,000
Land Charges Fees	-15,000	-7,500	-150,000	7,500	15,000
Recycling Credits (CDC only)	-42,480	-21,240	-424,800	21,240	42,480
Green Waste	-42,000	-21,000	-420,000	21,000	42,000
Licensing Income - Taxis	-12,068	-6,034	-120,680	6,034	12,068
Licensing Income - Other	-24,255	-12,128	-242,550	12,128	24,255
Difference	-360,303	-180,152	0	180,152	360,303
Change in Interest Earnings	20% Decrease	10% Decrease	-	5% Increase	10% Increase
Fixed & Minor Interest	-28,000	-14,000	-140,000	7,000	14,000
Difference	-28,000	-14,000	0	7,000	14,000
Other Significant Financial Risks	Worst Case	Slightly Worse	2016/17 Budget	Slightly Better	Best Case
	£	£	£	£	£
Planning appeals - legal costs	80,000	60,000	35,000	20,000	0
Planning enforce - legal costs	30,000	10,000	5,000	2,500	0
HS2	150,000	100,000	50,000	25,000	0
	260,000	170,000	90,000	47,500	0
Difference	-170,000	-80,000	0	42,500	90,000
Grand Total	558,303	274,152	0	229,652	464,303