

Medium Term Financial Plan at 31 March 2012

	2011/12	2011/12	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
	Current budget £	Q3 forecast £	Outturn £	Proposed £	Proposed £	Proposed £	Proposed £	Proposed £	Proposed £
People	15,913,800	15,394,300	15,219,000	15,949,700	16,501,400	17,114,200	17,743,100	18,300,200	18,871,600
Places	8,308,300	8,563,300	8,409,400	8,005,700	8,237,200	8,343,600	8,620,700	8,838,900	9,070,200
Resources	5,296,900	5,089,200	4,924,900	5,098,500	5,358,100	5,522,400	5,737,100	5,912,500	6,092,200
Schools	0	0	0	0	0	0	0	0	0
Inflation Contingency				130,000	133,900	137,900	142,000	146,300	150,700
Unallocated Service Pressures	108,100	0	0						
Vacancy management target				(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Additional Recurring Savings				(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)
Net Cost of Services	29,627,100	29,046,800	28,553,300	28,633,900	29,680,600	30,568,100	31,692,900	32,647,900	33,634,700
Capital Financing	2,193,000	2,165,000	2,210,200	2,153,000	2,183,000	2,115,000	1,910,000	1,887,000	1,864,000
Interest Receivable	(107,100)	(140,000)	(194,800)	(160,000)	(160,000)	(200,000)	(300,000)	(300,000)	(300,000)
Net spending	31,713,000	31,071,800	30,568,700	30,626,900	31,703,600	32,483,100	33,302,900	34,234,900	35,198,700
<b>Resources</b>									
Non ring fenced grants	(2,087,600)	(2,090,200)	(2,266,000)	(2,130,400)	(1,959,900)	(1,803,100)	(1,658,800)	(1,526,200)	(1,404,100)
New Homes Bonus	(131,000)	(131,600)	(131,600)	(258,500)	(405,400)	(619,200)	(822,400)	(980,800)	(990,000)
NHS Support for Social Care	(358,000)	(358,000)	(358,000)	(346,000)	(318,300)	(292,800)	(269,400)	(247,800)	(228,000)
Council tax freeze grant	(524,100)	(520,900)	(520,900)	(1,040,600)					
Revenue Support Grant	(1,904,100)	(1,904,100)	(1,904,100)	(146,100)					
Non-Domestic Rates	(6,160,200)	(6,160,200)	(6,160,200)	(7,015,500)					
Redistributed Business Rates <sup>1</sup>					(7,654,000)	(7,173,000)	(6,666,000)	(6,814,000)	(7,059,000)
Council Tax	(20,835,800)	(20,835,800)	(20,835,800)	(20,790,200)	(21,490,300)	(22,222,900)	(22,931,300)	(23,626,700)	(24,328,600)
Collection fund surplus	(118,000)	(118,000)	(118,100)	(31,200)	0	0	0	0	0
Capital met from Direct Revenue			34,000			0	0	0	0
Transfers from earmarked reserves	(365,000)	(722,000)	(832,300)	0	0	0	0	0	0
Use of GF balances for Digital Rutland				300,000					
(Surplus)/Deficit for year	<b>(770,800)</b>	<b>(1,769,000)</b>	<b>(2,524,300)</b>	<b>(831,600)</b>	<b>(124,300)</b>	<b>372,100</b>	<b>955,000</b>	<b>1,039,400</b>	<b>1,189,000</b>
Balance brought forward	(4,168,000)	(4,168,000)	(4,168,000)	(6,692,300)	(7,523,900)	(7,648,200)	(7,276,100)	(6,321,100)	(5,281,700)
Balance carried forward	<b>(4,938,800)</b>	<b>(5,937,000)</b>	<b>(6,692,300)</b>	<b>(7,523,900)</b>	<b>(7,648,200)</b>	<b>(7,276,100)</b>	<b>(6,321,100)</b>	<b>(5,281,700)</b>	<b>(4,092,700)</b>

1 From 2013/14 all grants are all combined into Redistributed Business Rates as a result of the Local Government Resources Review. Estimates are based on detailed modelling undertaken by LG Futures in February 2012 and require further review.