

Council Tax Funding			Council Tax + Collection Fund Deficit/Surplus										
Budget Year	Budget Report		2013/14 £000 Projected	2014/15 £000 Estimate Projected	2015/16 £000 Forecast Estimate Projected	2016/17 £000 Forecast Estimate Projected	2017/18 £000 Forecast Estimate Projected	2018/19 £000 Forecast Estimate Projected	2019/20 £000 Forecast Estimate	2020/21 £000 Forecast	2021/22 £000 Forecast	2022/23 £000 Forecast	2023/24 £000 Forecast
2014/15	Feb-14	CT Funding	6,510	6,634	6,811	6,992	7,179						
2015/16	Feb-15	CT Funding		6,634	6,819	6,901	7,085	7,273					
2016/17	Feb-16	CT Funding			6,819	7,154	7,189	7,386	7,588				
2017/18	Feb-17	CT Funding				7,154	7,394	7,471	7,696	7,930			
2018/19	Feb-18	CT Funding					7,394	7,658	7,867	8,103	8,343	8,592	
2019/20	Dec-18	CT Funding						7,658	7,853	8,090	8,332	8,580	8,835
			Actual 6,510	Actual 6,634	Actual 6,819	Actual 7,154	Actual 7,394						

Notes:

- 1 The total Council Tax funding for each year is dependent on the following factors:
 - (i) the changes to the Council Taxbase calculation resulting from:
 - the increase in the number of dwellings and subsequent Band D equivalents;
 - the amount of Council Tax support awarded;
 - the level of Band D Council Tax set by Council each year;
 - the forecast for eventual collection rate;
 - (ii) the collection fund deficit or surplus (if the actual figures for the above are different from the estimates).
 - (iii) the Council's spending requirements and estimated amounts of government grants and retained business rates. Council Tax is the amount required to balance the budget after taking these into account.

- 2 Fenland is a low council taxbase area with around 84% of dwellings in Bands A-C

Total Funding

RSG, Business Rates, Council Tax, Fees and Charges, Grants & Contributions, Investment Income

Budget Year	Budget Report	2013/14 £000	2014/15 £000	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
2014/15	Feb-14	Projected 25,516	Estimate 24,485	Forecast 23,738	Forecast 24,094	Forecast 24,242						
2015/16	Feb-15		Projected 24,776	Estimate 23,807	Forecast 23,357	Forecast 23,204	Forecast 23,089					
2016/17	Feb-16			Projected 25,074	Estimate 23,949	Forecast 23,530	Forecast 22,714	Forecast 22,651				
2017/18	Feb-17				Projected 25,014	Estimate 24,248	Forecast 23,845	Forecast 23,929	Forecast 24,170			
2018/19	Feb-18					Projected 26,391	Estimate 24,707	Forecast 24,047	Forecast 24,254	Forecast 24,724	Forecast 25,052	
2019/20	Dec-18						Projected 25,528	Estimate 22,974	Forecast 22,324	Forecast 22,783	Forecast 23,042	Forecast 23,682
		Actual 25,729	Actual 25,213	Actual 25,979	Actual 26,097	Actual 26,902						

Notes:

- 1 Comparison between years is extremely difficult as each year will have different assumptions and forecasts are based on the information available at the time of producing them.
- 2 Changes to government policies and initiatives can result in wide variations between forecasts for different years, for example the changes to the New Homes Bonus distribution methodology.
- 3 The Council has been successful in securing additional government grant funding over the years eg. Controlling Migration Fund, Homelessness Trailblazer which results in an increase in the Council's total funding in those years which would not have been included in previous years forecasts. These additional grants do not result in a net increase in Council resources as they have to be spent in accordance with the grant criteria.
- 4 The same principle applies to other funding eg. Heritage Lottery Fund and Combined Authority funding, which increases the Council's total funding but not its' net resources.
- 5 Forecasts will also change as a result of members priorities and for example the impact on the Council's funding from CSR projects eg. Garden Waste subscriptions and for 2019/20 onwards, the impact of the Leisure Management Contract.
- 6 Consequently, like-for-like comparisons between years are not possible as there are too many variables which change each year, not only with regard to funding levels but also regarding the Council's expenditure.

	2013/14 Actual £000	2014/15 Actual £000	2015/16 Actual £000	2016/17 Actual £000	2017/18 Actual £000
Estimated Outturn	0	0	-561	-500	-250
Actual Surplus	-523	-507	-997	-1,428	-935
Amount set-aside in earmarked reserves to fund future Council priorities (see 2 below)	430	500	990	1,400	935
Transfer to General Fund Balance	93	7	7	28	0

Notes:

- 1 The underspends in these years have occurred for a variety of reasons and have included some significant one-off benefits from for example the Business Rates Treasury deal which the Council was part off for the 3 year period 2015/16 - 2017/18.
There are currently none of these types of benefit anticipated in the estimates and forecasts from 2018/19 onwards.
- 2 The underspends have enabled the Council to set-aside funds for the following priority issues:
 - (i) £2.35m set-aside in order to meet its' liability to the Pilots' Pension Fund (£1.9m) without the need to incur additional borrowing costs;
 - (ii) To assist with funding the Council's priority capital programme without the need to incur additional borrowing costs on these funds;
 - (iii) £1m set-aside in a Development Fund to enable the pump-priming of projects resulting from its' future Investment Strategy.
- 3 There is no indication of any significant one-off benefits in 2018/19 or any anticipated over the medium-term strategy. The forecast surplus in 2018/19 is very modest.