

Report of:	Head of Finance
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Portfolio Leader:	Leader of the Council
Key Decision:	No
Report Track:	Cabinet: 20/11/14

CABINET
20 NOVEMBER 2014
FINANCIAL PLAN 2014/15 to 2017/18

1 Purpose of Report

- 1.1 The purpose of this report is to present an updated financial forecast for the Council for the next three years together with a forecast outturn for 2014-15.

2 Recommendations

- 2.1 That
- (a) the Financial Plan 2014/15 - 2017/18 be noted;
 - (b) the forecast outturn for 2014-15 be approved;
 - (c) the General Fund working balance be determined as part of the Risk Analysis undertaken in finalising the preparation of the 2015/16 budget.
 - (d) the draft Capital Programme 2014/15 - 2017/18 and resources available be noted;
 - (e) the principles set out in the Council's Financial Plan be adopted in finalising the preparation of the 2015/16 budget.
 - (f) The level of Council tax for 2015-16 to be determined following the outcome of the Government consultations; the level of Council Tax Compensation available and preparation of the detailed budgets for 2015-16 to 2017-18.

3 Key Issues and Reasons for Recommendation

- 3.1 The report sets out the Council's forecast financial position for the next three years incorporating anticipated spending pressures and savings already identified. Financial resources available to the Council over the three year period are also set out. A balanced budget exists for 2015-16 however a great

deal of uncertainty exists in relation to the level of government funding to be provided post 2015-16.

4 Relationship to Corporate Priorities

4.1 The revenue budget and capital programme reflect the Council's priorities.

5 Report Detail

5.1 The Council adopted its current Financial Plan at its meeting on 12 February 2014. The recommendation from Cabinet, as adopted by Council, set the revenue and capital budget for 2014-15, together with indicative budgets for 2015-16 and 2016-17. The Financial Plan now requires the forecast financial position to be determined for 2017-18.

5.2 Forecast Position - Revenue

5.2.1 The starting point for the 2015/16 year is the budget agreed for 2014/15; and the indicative budgets for 2015/16 and 2016/17, together with any changes approved since that date as follows.

Table 1. Approved Budget as at 12 February 2014			
	2014-15 £'000	2015-16 £'000	2016-17 £'000
Net Expenditure	12,747	12,536	13,156
Funding Resources	(12,764)	(12,350)	(12,584)
Surplus	(17)		
Deficit		186	572

5.2.2 An interim Senior Management Restructure was approved by Council on 26 February 2014 with ongoing savings arising from the deletion of the Head of Policy Post; the savings have partly been offset in the short term by the establishment of the Head of Service LEP consultant post for a 2 year fixed period.

5.2.3 In refreshing the current Financial Plan account has been made to changes in the provision for inflation; cost pressures together with additional income generated.

5.3 Inflation

5.3.1 Inflation provision for Pay Awards has been amended to reflect the latest offer for Local Government that covers the period 1 January 2015 to 31 March 2016. The offer is in line with the assumptions for 2014-15 however the impact on 2015-16 and future years is an increase of 0.18% which amounts to £23,000 per annum.

5.3.2 Business Rates Income has been amended to reflect the September RPI, which determines the NNDR multiplier for 2015-16, with a resultant 2.3% increase projected. No material changes however have been made to other inflation assumptions as compared to the current Financial Plan assumptions. However inflation forecasts will continue to be monitored over the next few months and reflected in the Budget recommendations to Council.

5.4 Spending Pressures

5.4.1 The detailed budgets have been refreshed to reflect the outturn for 2013-14 and latest spending patterns. Reductions in expenditure have occurred as a result of rateable value changes, reductions in external audit fees and other savings whereas future year projections include the additional costs of demographic growth on the refuse contract.

5.4.2 In relation to 2017-18 further provision has been made for an increase in Employer Contributions from the next triennial Actuarial Valuation of the Pension Fund. In accordance with the stabilisation methodology of the fund it is expected that Employer Contributions will increase with effect from April 2017 by 2% per annum.

5.5 Income Pressures

5.5.1 The economic climate continues to affect the Council's main income streams. Income for the first six months is however above target with Waste & Recycling; Land Charges and Markets showing positive variations. Off Street Parking; Cemeteries and Building Control however are down on target for the first six months. The major issue is however Planning fees which was some down £185,000 on estimate in 2013-14, and although the current year is expected to show a surplus of £60,000 this reflects the slippage from 2013-14 and a number of major one –off applications that will not be repeated in future years. The underlying trend shows a shortfall of £150,000 to £200,000. The situation is being monitored on a regular basis and if this trend continues into 2015-16 corrective action will be required in advance of the 2016/17 financial year.

5.5.2 In relation to future years, with the exception of Planning Fees and Land Charges, provision has been made for the ongoing effect of such changes in income. Any ongoing down turn in income for Planning Fees will require compensating savings to be identified; whereas the responsibility for Local Land Charges is anticipated to transfer to the Land Registry during 2015-16 although the date of transfer for the West Midlands Region is currently unknown.

5.6 Available Resources

5.6.1 The Council's revenue budget covers day to day spending on the services provided by the Council. It is currently financed from the following sources:

- Central government grant called Revenue Support Grant (RSG);
- Business Rates Retention Scheme
- New Homes Bonus Grant

- Council Tax income; and
- Use of reserves - both general and earmarked.

5.6.2 Four changes have been made to the Resources Forecast as approved by Council in February notably:

- **Business Rates Pooling Agreement** - Agreement has been reached with the Greater Birmingham and Solihull (GB&S) Business Rates Pool on a distribution mechanism of the levy paid by each authority to the pool whereby the generating authority will retain 32.5% of the levy that it pays into the pool. The agreement is for an initial three year period ending 2016-17, however the Financial Plan assumes that a retained pool levy will also apply in future years.
- **Business Rates Retention- Cannock** Chase Council's direct share of income retained from Business Rates over the duration of the Financial Plan has been updated to reflect the latest Valuation lists as at 1 October 2014. In addition provision exists for anticipated new growth during the period with income expected to increase by £50,000 as compared to original estimates. A large number of appeals are still outstanding however provision was made in the 2013-14 final accounts for back dated costs covering 2010-11 to 2013-14. The impact of any new backdated appeals will however have an impact on future budgets.
- **New Homes Bonus** – this grant is a six year rolling programme that commenced in 2011-12. The cumulative level of grant for 2014-15 amounts to £1.006 million and was anticipated to increase by £200,000 and a further £150,000 in 2015-16 and 2016-17 respectively. Current indications are that the 2015-16 target will be achieved, and similar levels will be achieved in 2016-17 and 2017-18.
- **Council Tax Base** - The current Financial Plan included modest increases in the number of new properties being built as reflected in the Council Tax Base. The prudent approach reflected the slowing down of the housing market over recent years. The assumptions have now been refreshed to take into account the experiences over the last 12 months and developments in progress. The Council Tax Base is now expected to increase by 1% per annum as compared to the 0.5% increase anticipated for 2015-16.

5.6.3 In relation to Government Funding no changes have been made to the assumptions and figures approved in February of this year for 2015-16. The indicative Local Government Finance Settlement for 2015-16 was received by the Council on 18 December 2013. A technical consultation on the 2015-16 settlement was issued in July of this year. The consultation primarily consolidates the 2014-15 Council Tax Freeze within the Revenue Support Grant and hence at this stage has no material impact on the assumptions already reflected in our Medium Term Financial Plan,

5.6.4 The Consultation does however refer to additional work being undertaken over the autumn comparing rural authorities funding with urban authorities and the administration impact of the Local Council Tax Support Scheme. The provisional

settlement for 2015-16 will be issued for consultation in the usual manner at the end of 2014. However the Government will consult on proposals for the 2016-17 settlement in the light of the Budget and Spending Review and as yet no date is indicated.

- 5.6.5 There is currently great uncertainty over how a Government will fund Councils into the future. This is reflected in the short term nature of the current settlement only relating to 2015-16 and the potential for a fundamental review of Local Government funding following next years General Election.
- 5.6.6 Although the award for 2016/17 is still unknown there are clear indications that reductions in public expenditure will continue for the foreseeable future with the firm likelihood that Revenue Support Grant will eventually disappear completely. The Formula Grant figures included in the Financial Plan include our best estimates for 2016/17 and 2017-18 based on the assumption that the formula grant element will effectively disappear in 2019-20.
- 5.6.7 The assumptions as included in the Financial Plan for reductions in Government support reflect a 25% reduction per annum and are effectively front loaded after taking into account the previously announced removal of the National Insurance Rebate for the public sector in 2016-17. Under the worst case scenario the reductions could be further frontloaded with an ongoing 33% reduction, whereas the best case scenario assumes some recognition of the National Insurance adjustment will be reflected in a lower in year % reduction. The potential impact of the scenarios is as below with at worst the deficit increasing in 2017-18 by a further £230,000.

Table 2 : Impact of Worst Case Scenario Revenue Support Grant			
	2015-16	2016-17	2017-18
Financial Plan			
In year % Reduction	33.3%	25.0%	25%
Cash amount	982	490	370
Best Case			
In Year % Reduction	33.3%	20%	25%
Cash amount	982	390	390
Cumulative Impact on Grant		(100)	(80)
Worst Case			
In Year % Reduction	33.3%	33%	33%
Cash amount	982	650	440
Cumulative Impact on Grant		160	230

5.7 Council Tax

- 5.7.1 The Financial Plan currently reflects the assumption as contained in the Budget approved by Council in February that Council Tax will increase by 2% per annum..
- 5.7.2 A key factor in the 2015-16 budget and subsequent budgets will be the level of Council Tax increases levied. The level of Council Tax is financially determined

by the Medium Term Financial Plan; the Council Tax referendum thresholds and the Compensation Grant for Freezing Council Tax provided by the Government. The details of the latter two issues will not be available until late November/December but currently stand at a 2% referendum threshold and just in excess of a 1% compensation grant.

- 5.7.3 In considering past Council Tax increases the nature of any compensation grant was a key element. Traditionally this has been applied as a specific grant for a set number of years. The Government have however indicated that both the current year’s compensation grant and the one for 2015-16 will be rolled into the overall settlement thus effectively guaranteeing this funding in future years.
- 5.7.4 The current budget assumes a 2% increase in Council Tax each year and subject to the compensation grant remaining at a similar level to 2014-15 the impact of freezing Council Tax in 2015-16 only, will be as follows

	2015-16 £'000	2016-17 £'000	2017-18 £'000
Freezing of council Tax 2015-16 only	0.107	0.110	0.114
Compensation Grant	(0.062)	(0.062)	(0.062)
Net Impact	0.045	0.048	0.052

- 5.7.5 Although the net impact is estimated not to be material in the context of the overall deficit for future years the freezing of Council Tax does reduce the base or amount that can be raised as a result of future years increases.

5.8 Budget (Surplus) / Deficit

- 5.8.1 Council at its meeting of the 12 February set a Balanced Budget for 2014-15 and highlighted the savings required to set a balanced budget for 2015-16 and 2016-17. The updated position is shown in **APPENDIX 1** with a forecast surplus in 2015-16 but a forecast deficit in 2016-17 and 2017-18 as shown in Line 21 of the Appendix.
- 5.8.2 In order to address the potential deficit identified at that time Cabinet adopted a budget strategy that proposed a number of efficiency savings as well as proposals to increase the funding available to the Council. In addition to the interim senior management structure further efficiency savings have been identified to date by Heads of Service amounting to £172,000 per annum and these have been reflected in the Financial Plan attached.
- 5.8.3 A comparison of the previous position as at the 12 February 2014 together with the latest Financial Plan is shown in the Table below. An analysis of the changes to date is detailed in **APPENDIX 2**

Table 4 Forecast Surplus as per 6 November Financial Plan

	2014-15	2015-16	2016-17	2017-18
	£'000	£'000	£'000	£'000
Budget (Surplus)/Deficit (Council – 12 Feb)	(17)	186	572	572
Changes to date	(586)	(481)	(397)	6
Financial Plan Surplus	(603)	(295)	176	578

5.9 Reserves and Balances

5.9.1 Reserves and Balances comprise the Council’s general reserves, the working balance, and earmarked reserves. The general strategy for using unallocated reserves is that they are used to meet shortfalls in the net budget during the year. This is particularly important in the current economic circumstances when sources of income are particularly volatile.

5.9.2 **The Working Balance** - The General Fund balance at 1 April 2014 was £2.275 million. The Council's policy is to retain a minimum General Fund balance of 5.5% of net expenditure, or the calculated risk factor whichever is the greater to cover contingencies and emergencies. This is currently estimated to be a minimum of £0.686 million for 2015-16 rising to £0.741 million by 2017-18. This effectively leaves a balance of £1.678 million to support the revenue Budget.

5.9.3 The latest projections as included in the Financial Plan indicate that no further call on Working Balances will be required over the period of the Financial Plan with surpluses offsetting the potential requirement to fund deficits in any one year. In determining the budget for recommendation to Council in February 2015 due consideration will be given to the use of a Revenue Contribution to Capital Outlay to offset the need to borrow in addition to maintaining reserves to support the overall budget.

5.9.4 The Chartered Institute of Finance and Accountancy (CIPFA) guidance states that a well-managed authority with a prudent approach to budgeting should be able to operate with a relatively low level of general reserves and that, in assessing the level of reserves, the Section 151 officer should take into account the strategic, operational and financial risks facing the authority. . The following are the risk areas that need to be taken into consideration when deciding on the minimum level of the General Fund balance:

Table 5 : Working Balance - Financial Risks facing the Authority		
RISK	Level of risk	Explanation of risk/justification for cover
Inflation	Medium	Inflation has been included in the Financial Plan. The government's economic policy in conjunction with the Bank of England is to keep inflation low within the range assumed in the Plan.
Investment interest	Medium	The amount earned depends on the prevailing interest rates and the level of cash balances held.
Major income sources:		
• Planning fees	Medium	Dependent on economic conditions.
• Land charges fees	Medium	Dependent on the housing market.
• Car parking	Medium	Certain amount of volatility based on demand.
• Markets	Medium	Dependent on occupancy levels.
• Licensing	Low	Licensing income dependent on renewals.
• Cemeteries	Low	Dependent on capacity of cemeteries
Spending pressures:		
• Waste and recycling targets	Low	The Council will need to reach recycling targets in order to maximise income from recycling credits and avoid penalties.
Funding Sources		
• New Homes Bonus	Medium	Although allocations for 2015-16 can be predicted accurately, the future level of funding is dependant upon completions of new properties and how much of the New Homes Bonus is subject to top slicing within overall (Govern. Funding).
• Volatility in Business Rates	Medium	The Council will be exposed to volatility or reduction in its business rates due to the failure or temporary closure of a key industry and successful back dated appeals against Rateable Values. Although this gives councils greater freedoms and removes dependency on central funding it passes on greater risks with not only pay awards and inflation entirely falling on the Council but also its core funding will reduce if Business Rates contracts.

- 5.9.5 **Earmarked Reserves** - the Council maintains a number of earmarked reserves which have been set aside for specific risks, for known future spending requirements or for specific projects.
- 5.9.6 **APPENDIX 3** provides an analysis of the application of reserves over the period of the financial Plan and reflecting the assumptions contained within it.
- 5.9.7 An interim review has already been undertaken that has enabled £101,000 to be redirected to support future budgets via a Budget Support Reserve.
- 5.9.8 Earmarked Reserves as at 31 March 2018, based on the Financial Plan assumptions, are expected to reduce to £3.485 million. The actual level will vary as the utilisation of Ring Fenced Grants and General Earmarked Reserves are approved over the duration of the Financial Plan.

5.10 Revenue Budget 2015/16 onwards

- 5.10.1 In refreshing the current budgets and compiling the 2017-18 budget the starting point is the base budget for the 2014/15 financial year, and indicative budgets for 2015/16 and 2016/17. Thus reflecting the current level of services provided by the Council and spending on its priorities.
- 5.10.2 The detailed budget for each of the three years covered by the Financial Plan will be refreshed based upon the outturn for 2013-14; monitoring up to 30 November 2014 and any other known changes that have arisen since last years detailed budgets were prepared. It is essential that the Council is diligent in reviewing its budgets and in particular any potential underspends or efficiency savings are identified.

5.11 Options to reduce the budget gap 2016-17 to 2017-18

- 5.11.1 The Council must set a balanced budget. **APPENDIX 2**, line 3 sets out the efficiency savings that have already been agreed and it should be noted that a balanced budget is currently forecast for 2015-16.
- 5.11.2 In determining a budget for 2015-16 however particular attention is required to future years projections and in particular the deficit forecast for 2016-17 and 2017-18 of £176,000 and £578,000 respectively (line 21 Appendix 1)
- 5.12.3 The following options will be considered to reduce the gap over the period under consideration;
- Senior Management Restructure – The senior management structure is currently subject to review by the Chief Executive.
 - Asset Management – in addition to the current sharing of accommodation initiatives, all other aspects of asset management including rationalisation of assets; disposal of land and building and invest to save initiatives including energy efficiency measures will be explored.
 - Efficiencies and service variations are constantly under review to deliver savings. However it is clear that with the background of significant cuts in

Government support that this will not always be possible without impacting on service delivery. Alternative methods of service delivery exist including in-house provision; trust and partnership working and shared services and all such options provide opportunities to ensure services are provided in the most effective and efficient manner.

- Local Enterprise Partnership /Business Rate Pooling – The Council is a member of two LEPS and GBSLEP Business Rate pool and scope exists for efficiency saving/ contributions to core funding by the pooling and alignment of revenue and capital resources; sharing and developing economic development activities and re-allocating resources to grant earning activities.
- Procurement - The Council continues to review its procurement strategy to ensure services are commissioned that provide value for money and that prices are not only competitive but the services actually reflect the right level of demand.
- External Funding - there are sources of funding available to local authorities to support specific initiatives. It is necessary as part of budget setting to explore the availability of such funding;
- Fees and Charges - a significant amount of support for the Council's Budget comes from fees and charges. Key sources of fees and charges are development control (planning), building control fees, parking and market rents which are under the direct control of the Council. In addition to increasing fees and charges for current Council services it is possible to consider charging for discretionary services and introducing new charges to raise new income streams;
- The Council's Priorities - it is important to continue to reflect clearly the Council's priorities in its budget and the redirection of resources to those priorities;
- Use of General Fund Balances - the Local Government Finance Act 2002 requires the Chief Financial Officer to make a recommendation to the Council as to the proper level of balances for each financial year. The Council's policy is to maintain a minimum working balance reflecting the higher amount as determined by the Budget Risk analysis or 5.5% of net expenditure (Audit Commission Recommendation) ;
- Other Reserves and Provisions - the Council has a number of earmarked reserves or amounts set aside for known future events some of which are available to support the budget. Some of these will be used in supporting the budget into the future;
- Capital Programme – the programme had both direct and indirect revenue implications and the existing programme will be reviewed to ensure it reflects current priorities whereas new initiatives will also be evaluated based upon an Invest to Save criteria.
- Capital Financing –the budget setting process will review both existing and forecast borrowing requirements to determine if alternative financing strategies are available including the use of Revenue Contributions to Capital Outlay.

5.13 Capital Programme 2014/15 – 2017/18

- 5.13.1 Council approved the current capital programme in February 2014 and the list of schemes included in the programme is set out in **APPENDIX 4** for information. The programme has been reviewed to reflect slippage from the 2013/14 financial year, new schemes approved by Council since the programme was approved in February 2014 as well as changes in circumstances that have impacted on schemes in the Programme.
- 5.13.2 Provision has also been included at this stage for indicative requirements for 2017-18 and also reflects new capital schemes for 2015-16. The schemes include the replacement of the SAN server (ICT); Bus Shelter refurbishment and replacement of Play Equipment In addition the potential need to replace the existing vehicle workshop is also highlighted. Provision for Affordable Housing has been consolidated within the HRA Capital Programme.
- 5.13.3 The inclusion of the schemes is solely for Financial Planning purposes and inclusion/exclusion within/from the Capital Programme will be subject to separate reports and approval by Council at the relevant time.
- 5.13.4 The estimated level of uncommitted capital resources as at 31 March 2018 is currently estimated to be £708,000 (**APPENDIX 5**). The Table below provides a reconciliation to the Capital Programme approved in February 2014

Table 6: Uncommitted Capital Resources as at 31 March 2018		
	£000	£000
Uncommitted Resources February 2014		(695)
New Schemes	1,060	
Direct Funding – New Schemes	(514)	
Revenue Contribution To capital Outlay	(468)	
Rephasing Capital Receipts	250	
Capital Receipts –Red Lion Lane	(300)	
Other contributions etc.	(41)	
Uncommitted Resources November 2014		(708)

6 Implications

6.1 Financial

Referred to throughout report.

6.2 Legal

None

6.3 Human Resources

None

6.4 Section 17 (Crime Prevention)

None

6.5 Human Rights Act

None

6.6 Data Protection

None

6.7 Risk Management

Risk management issues have been covered in the report detail.

6.8 Equality & Diversity

6.9 Best Value

7 Appendices to the Report

Appendix One	Draft Financial Plan
Appendix Two	Known Variations to Approved Budget
Appendix Three	Earmarked Reserves & Balances
Appendix Four	Draft Capital Programme
Appendix Five	Forecast Capital Resources

Previous Consideration

Background Papers

		APPENDIX				1
DRAFT FINANCIAL PLAN - REVENUE OCTOBER 2014						
		2014/15	2015/16	2016/17	2017-18	
		£'000	£'000	£'000	£'000	
Line Nb.	Portfolio spending					
1	Base (Council 12 February 2014)	12,189	11,996	12,676	12,676	
2	Pay inflation	-12	11	11	264	
3	Other inflation				218	
4	Income				-186	
5	Recharges				-55	
6		12,177	12,007	12,687	12,917	
7	Known variations	-250	-130	-265	74	
8		11,928	11,878	12,423	12,991	
9	Investment Income/Technical Items	578	623	610	477	
10	Net spending	12,506	12,501	13,033	13,468	
		688	688	717	741	
	Financed By					
11	Formula Grant	-2,944	-1,962	-1,472	-1,104	
12	New Burdens	-150	-42	-43	-44	
13	Business Rates Retention	-3,596	-3,692	-3,844	-3,919	
14	BRR- Pooling Arrangements	-283	-294	-326	-332	
15	New Homes Bonus Grant	-1,006	-1,206	-1,406	-1,553	
16	Special grant – Council Tax freeze	-62	-62	-62	-62	
17	Council Tax	-5,307	-5,537	-5,704	-5,876	
18	Collection Fund	240				
19	Net financing	-13,108	-12,795	-12,857	-12,890	
20						
21	Efficiency Requirement			176	578	
22	Surplus Ref to Working Balances	-603	-295			

		APPENDIX 2			
REVENUE KNOWN VARIATIONS TO APPROVED BUDGET					
		2014/15	2015/16	2016/17	2017-18
		£'000	£'000	£'000	£'000
Line					
Nb.	Known Variations				
	<u>Approved Variations</u>				
1	Senior Management Variations	-85	-47	-99	-99
2	Efficiencies	-127	-168	-172	-171
3		-212	-215	-271	-270
	<u>Potential Variations</u>				
4	Inflation				
5	Cost Pressures	21	0	20	160
6	Actuarial Valuation				150
7	Income Variations	-59	86	-14	-28
8	Leisure Contract				62
9		-38	86	6	344
10	Total Known Variations	-250	-129	-265	74
11	<u>Inflation</u>	-12	11	11	241
	<u>Investment & Technical</u>				
12	R000	127	169	172	
13	Capital financing	-67	-46	-2	-3
14	Investment Income	-40	-40	-40	
15	Net spending	-242	-35	-124	312
	Financed By				
	<u>Potential Variations</u>				
16	GBS LEP Pooling arrangements	-283	-294	-326	-332
17	Inflation				-228
18	Government Funding			224	621
19	Business Rates Growth	-61	-82	-49	-40
20	Council Tax Base		-70	-72	-129
21	New Homes Bonus			-50	-198
22	Net financing	-344	-446	-273	-306
23	Surplus Ref to Working Balances	-586	-481	-397	6
R1	As approved By Council	-17	186	572	572
R2	Variations	-586	-481	-397	6
R3	Revised	-603	-295	176	578

	APPENDIX 3				
DRAFT FINANCIAL PLAN - EARMARKED RESERVES AND BALANCES NOVEMBER 2014					
	01-Apr-14	01-Apr-15	01-Apr-16	01-Apr-17	01-Apr-18
	£000	£000	£000	£000	£000
Working Balances	688	688	688	717	741
Revenue surplus	1,587	2,190	2,485	2,280	1,678
Balances	2,275	2,878	3,173	2,997	2,419
Contingency	250	224	224	224	224
Building Mtee	318	318	318	318	318
Ring Fenced Grants	270	152	120	131	131
Section 106	968	968	968	968	968
Service Specific Grants	381	228	55	19	19
Commuted sums	230	207	185	164	143
Partner	430	209	66	69	43
Bond	124	145	167	189	211
Shared Services	167	167	167	167	167
Rollovers	328	0	0	0	0
Corporate	350	308	308	308	308
Service Capital	978	565	487	438	507
Service General	377	284	248	249	249
Budget support	236	337	337	337	197
RCCO	1,510	1,510	0	0	0
Trading	79	0	0	0	0
Business Rates Equalisation	385	0	0	0	0
Earmarked Reserves	7,381	5,622	3,650	3,581	3,485

Appendix 4

Capital Programme 2014/15 to 2017-18

	Total Programme	General Fund	Section 106
	£	£	£
HOUSING GF			
Private Sector Housing	133	133	-
Disabled Facility Grants	*3 2,272	2,272	-
Affordable Housing	*1 0	0	-
Total Housing General Fund	2,405	2,405	0
ENVIRONMENT			
Additional Cemetery Provision	1,500	1,500	-
Stile Cop Cemetery	286	286	-
Home Security Grants	*3 168	168	-
Contaminated Land	25	25	-
Replacement -Vehicles- cleansing	83	83	-
Wilsley Road POS Improvements (s106)	20	-	20
Total Environment	2,082	2,062	20
CULTURE AND SPORT			
HLF Hednesford Park	2,234	2,052	182
Hednesford Signal Box	6	6	-
Hednesford ATP	980	980	-
Stadium Development	2,063	2,063	-
Relocation Arthur Street Play Area (s106)	3	0	3
Artificial Pitch Cardinal Griffin (part s106 funding)	11	3	8
Multi Use Games Area, Laburnum Avenue (s106)	121	0	121
Replacement Vehicles	418	418	-
Mining Memories	39	39	-
Refurbishment Heath Hayes Park/Pitch	116	0	116
Play Area - Refurbishment	*2 50	50	-
Total Culture and Sport	6,041	5,611	430
ECONOMIC REGENERATION AND PLANNING			
Economic Development & Physical Assets	400	400	-
Total Economic Regeneration and Planning	400	400	-
TOWN CENTRE REGENERATION			
Town Centre Improvement	209	190	19
Town Centre Conservation	364	364	-
Rugeley Pedestrian/Cycle Linkage	394	13	381
Bus Shelter Refurbishment	*2 48	48	-
Total Town Centre Regeneration	1,015	615	400
CORPORATE IMPROVEMENT			
Accommodation Sharing - Civic Centre	328	328	-
Vehicle Workshop	*2 500	500	-
ICT - Replacement Server	*2 70	70	-
Total Corporate Improvement	898	898	-
TOTAL CAPITAL PROGRAMME	12,841	11,991	850

*1 Affordable Housing consolidated within HFA Capital Programme

*2 Provisional new Schemes

*3 Continuation of Scheme into 2017-18

APPENDIX 5			
<u>DRAFT FINANCIAL PLAN - CAPITAL RESOURCES OCTOBER</u>			
<u>2014</u>			
		2014/15- 2017-18 £'000	
	Portfolio spending		
	Environment	2,082	
	Housing	2,405	
	Culture & Sport	6,041	
	Economic Development	400	
	Corporate Improvement	898	
	Town Centre Regeneration	1,015	
	Total Expenditure	12,841	
	Financed By		
	Balance B./fwd.	-3,724	
	Trf to HRA	428	
	Cap Receipts	-1,717	
	Joint Investment Programme	-2,926	
	Grants	-3,036	
	Other	-411	
	RCCO	-1,968	
	Reserves	-572	
	Total Financing	-13,926	
	Balance C/fwd.	-1,085	
	Less Section 106	377	
	Net Balance Available	-708	