

Optionfor2.5%CouncilTax

SummaryRevenueAccount

Reservesposition

CouncilTaxschedule

CENTRALBEDFORDSHIRECOUNCIL-MediumTermFinancia IPlan2009/10-2013/14

Summary-Basedon2.5%CouncilTaxin2009/10

<u>MediumTermFinancialPlan</u> Expressedatoutturnprices	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	TOTALS	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%Growth
FormulaGrant&CouncilTax								
FormulaGrant		49,412	50,697	51,711	52,745	53,800	258,364	8.9%
CouncilTax		121,027	123,870	126,508	131,008	133,377	635,789	10.2%
Totalresources(Excl.schoolsDSG)		170,439	174,567	178,218	183,753	187,177	894,153	9.8%
Growth			2.42%	2.09%	3.11%	1.86%		
PlannedRevenueBudget								
BaseRevenueExpenditure		316,153	318,553	326,824	337,122	348,097	1,646,749	10.1%
Adjustments		0	0	200	1,100	0	1,300	-
DemographicChanges		2,400	0	0	0	0	2,400	-100.0%
RevisedBaseRevenue		318,553	318,553	327,024	338,222	348,097	1,650,449	9.3%
CostInflation		0	10,681	12,515	12,949	13,456	49,601	-
Growth		0	500	750	1,000	1,000	3,250	-
BaseIncome		-152,714	-152,714	-157,231	-161,884	-166,676	-791,219	9.1%
IncomeInflation		0	-4,517	-4,653	-4,792	-4,936	-18,898	-
Totalplannedspendingbeforesavings		165,839	172,503	178,405	185,495	190,941	912,081	15.1%
Growthbeforesavings(%)			4.02%	3.42%	3.97%	2.94%		
EfficiencySavings		0	-2,910	-3,167	-4,074	-4,920	-15,071	-
TotalplannedspendingafterSavings		165,839	169,593	175,238	181,421	186,021	105,790	12.2%
Growthaftersavings(%)			2.26%	3.33%	3.53%	2.54%		
SurplusofResourcesoverExpenditureto fundrepaymentofTransitioncostsand "InvesttoSave"								
		4,600	4,974	2,980	2,333	1,156	16,042	
ExpenditureFundedfromReserves								
Costschargabletotransition	7,142	8,320	0	0	0	0	15,462	
Expenditureon"Investtosave"initiatives	0	1,500	1,500	2,500	2,000	1,000	8,500	
TOTALRESERVESSPEND	7,142	9,820	1,500	2,500	2,000	1,000	23,962	

CENTRALBEDFORDSHIRECOUNCIL-MediumTermFinancia IPlan2009/10-2013/14

MovementinReserves-Basedon2.5%CouncilTaxin 2009/10

<u>Expressedatoutturnprices</u>	2008/09 £'000	2009/10 £'000	2010/11 £'000	2011/12 £'000	2012/13 £'000	2013/14 £'000
Targetgeneralreservesasa%ofannualplannedbudget		2.82%	3.00%	3.25%	3.25%	3.25%
TargetreservesforCBC		4,680	5,175	5,798	6,029	6,206
B/fwdCBCOpeningReserves	0	-7,142	2,598	6,071	6,551	6,884
AddReservesinheritedfrom3legacyauthorities	0	14,960	0	0	0	0
<u>TransitionCosts</u>						
OpeningBalanceofTransitioncosts'owed'toReserves	0	-7,142	-10,862	-5,889	-2,013	0
NewChargestoTransitioncosts	-7,142	-8,320	0	0	0	0
RepaymentofTransitioncosts	0	4,600	4,974	3,876	2,013	0
NetCharges/(Repayment)ofTransitioncosts	-7,142	-3,720	4,974	3,876	2,013	0
ClosingBalanceofTransitioncosts'owed'toReserves	-7,142	-10,862	-5,889	-2,013	0	0
<u>"InvesttoSave"Initiative</u>						
NewChargesto"InvesttoSave"-fundedfromReserves	0	-1,500	-1,500	-2,500	-2,000	-1,000
<u>Surplusofrevenueoverexpenditureafterrepaying Transitioncosts</u>						
		0	0	-896	320	1,156
C/fwdCBCClosingReserves	-7,142	2,598	6,071	6,551	6,884	7,040
Actualreservesasa%ofannualplannedbudget		1.57%	3.52%	3.67%	3.71%	3.69%
ReservesTargetAchieved		NO	YES	YES	YES	YES

CENTRALBEDFORDSHIRECOUNCIL-MediumTermFinancia IPlan2009/10-2013/14

CouncilTaxBasedon2.5%CouncilTaxin2009/10

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14		2013/14
	CTax £m	Yield £m	Yield £m	Yield £m	Yield £m	Yield £m		Yield £m
<u>BandDCouncilTax</u>								
MBDCCouncilTaxBandD	£1,232.70	£1,263.52 2.50%	£1,300.79 2.95%	£ 1,330.06 2.25%	£1,368.63 2.90%	£1,382.32 1.00%	Growth Average	12.14% 2.32%
SBDCCouncilTaxBandD	£1,282.06	£1,314.11 2.50%	£1,322.06 0.60%	£ 1,330.06 0.60%	£1,368.63 2.90%	£1,382.32 1.00%	Growth Average	7.82% 1.52%
WeightedAverageBandDCouncilTax	£1,255.53	£1,286. 97 2.50%	£1,310.65 1.84%	£1,330.06 1.48%	£1,368.63 2.90%	£1,382.32 1.00%	Growth Average	10.10% 1.94%

Optionfor1.0%CouncilTax

SummaryRevenueAccount

Reservesposition

CouncilTaxschedule

CENTRALBEDFORDSHIRECOUNCIL-MediumTermFinancia IPlan2009/10-2013/14

Summary-Basedon1.0%CouncilTaxin2009/10

<u>MediumTermFinancialPlan</u> Expressedatoutturnprices	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	TOTALS	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%Growth
FormulaGrant&CouncilTax								
FormulaGrant		49,412	50,697	51,204	51,716	52,233	255,261	5.7%
CouncilTax		119,255	122,737	126,508	130,627	133,377	632,504	11.8%
Totalresources(Excl.schoolsDSG)		168,667	173,434	177,711	182,342	185,610	887,765	10.0%
Growth			2.83%	2.47%	2.61%	1.79%		
PlannedRevenueBudget								
BaseRevenueExpenditure		316,153	316,972	325,216	335,484	346,435	1,640,259	9.6%
Adjustments		-1,581	0	200	1,100	0	-281	-100.0%
DemographicChanges		2,400	0	0	0	0	2,400	-100.0%
RevisedBaseRevenue		316,972	316,972	325,416	336,584	346,435	1,642,379	9.3%
CostInflation		0	10,628	12,453	12,886	13,391	49,358	-
Growth		0	500	750	1,000	1,000	3,250	-
BaseIncome		-152,714	-152,714	-157,231	-161,884	-166,676	-791,219	9.1%
IncomeInflation		0	-4,517	-4,653	-4,792	-4,936	-18,898	-
Totalplannedspendingbeforesavings		164,258	170,869	176,735	183,793	189,214	903,768	15.2%
Growthbeforesavings(%)			4.02%	3.43%	3.99%	2.95%		
EfficiencySavings		0	-2,885	-3,135	-4,035	-4,872	-14,927	-
Totalplannedspendingaftersavings		164,258	167,985	173,600	179,758	184,341	97,621	12.2%
Growthaftersavings(%)			2.27%	3.34%	3.55%	2.55%		
SurplusofResourcesoverExpenditureto fundrepaymentofTransitioncostsand "InvesttoSave"								
		4,409	5,449	4,112	2,584	1,269	17,823	
ExpenditureFundedfromReserves								
Costschargabletotransition	7,142	8,320	0	0	0	0	15,462	
Expenditureon"Investtosave"initiatives	0	1,500	1,500	2,500	2,000	1,000	8,500	
TOTALRESERVESSPEND	7,142	9,820	1,500	2,500	2,000	1,000	23,962	

CENTRAL BEDFORDSHIRE COUNCIL - Medium Term Financial Plan 2009/10-2013/14

Movement in Reserves - Based on 1.0% Council Tax in 2009/10

<u>Expressed at outturn prices</u>	2008/09 £'000	2009/10 £'000	2010/11 £'000	2011/12 £'000	2012/13 £'000	2013/14 £'000
Target general reserves as a % of annual planned budget		2.82%	3.00%	3.25%	3.25%	3.25%
Target reserves for CBC		4,635	5,126	5,744	5,973	6,149
B/fwd CBC Opening Reserves	0	-7,142	2,407	6,357	7,968	8,552
Add Reserves inherited from 3 legacy authorities	0	14,960	0	0	0	0
<u>Transition Costs</u>						
Opening Balance of Transition costs owed to Reserves	0	-7,142	-11,053	-5,603	-261	0
New Charges to Transition costs	-7,142	-8,320	0	0	0	0
Repayment of Transition costs	0	4,409	5,449	5,342	261	0
Net Charges/(Repayment) of Transition costs	-7,142	-3,911	5,449	5,342	261	0
Closing Balance of Transition costs owed to Reserves	-7,142	-11,053	-5,603	-261	0	0
<u>"Invest to Save" Initiative</u>						
New Charges to "Invest to Save" - funded from Reserves	0	-1,500	-1,500	-2,500	-2,000	-1,000
Surplus of revenue over expenditure after repaying Transition costs		0	0	-1,230	2,322	1,269
C/fwd CBC Closing Reserves	-7,142	2,407	6,357	7,968	8,552	8,821
Actual reserves as a % of annual planned budget		1.47%	3.72%	4.51%	4.65%	4.66%
Reserves Target Achieved		NO	YES	YES	YES	YES

CENTRALBEDFORDSHIRECOUNCIL-MediumTermFinancia IPlan2009/10-2013/14

CouncilTaxBasedon1.0%CouncilTaxin2009/10

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14		2013/14
	CTax £m	Yield £m	Yield £m	Yield £m	Yield £m	Yield £m		Yield £m
<u>BandDCouncilTax</u>								
MBDCCouncilTaxBandD	£1,232.70	£1,245.03 1.00%	£1,286.84 3.36%	£ 1,330.06 3.36%	£1,364.64 2.60%	£1,382.32 1.30%	Growth Average	12.14% 2.32%
SBDCCouncilTaxBandD	£1,282.06	£1,294.88 1.00%	£1,312.35 1.35%	£ 1,330.06 1.35%	£1,364.64 2.60%	£1,382.32 1.30%	Growth Average	7.82% 1.52%
WeightedAverageBandDCouncilTax	£1,255.53	£1,268.14 1.00%	£1,298.67 2.41%	£1,330.06 2.42%	£1,364.64 2.60%	£1,382.32 1.30%	Growth Average	10.10% 1.94%