

WORCESTER CITY COUNCIL
Summary Budget 2013/14 and MTFS 2013 - 2018

	2013/14 £000	2014/15 £000	2015/16 £000	2016/17 £000	2017/18 £000
1. BASE BUDGET b/fwd	10,792	11,065	11,367	11,830	12,104
Pay and Prices Increases					
Pay inflation/increments/NIC	19	107	213	217	221
Prices inflation	126	192	196	136	153
Pension repayments	89	100	102	104	106
Income inflation	(79)	(41)	(46)	(25)	(25)
	155	358	465	432	455
Previously Agreed Items					
Mobile CCTV	(6)	0	0	0	0
Visitor Economy Services	(33)	(31)	0	0	0
Income shortfalls (economic impact)	0	0	(20)	(10)	0
Car Park income shortfall provision (SMG)	200	0	0	0	0
Interest receivable	(30)	(89)	(128)	(66)	0
Previous savings programmes - full year impacts	(185)	(154)	10	26	0
	(54)	(274)	(138)	(50)	0
Cost Pressures					
Fleet investment (cost of borrowing)	0	27	41	41	0
Property rental income shortfalls	99	76	6	(181)	35
Interest receivable reductions	15	89	90	33	(30)
Route optimisation savings shortfall	60	0	0	0	0
Joint Museums Service - NNDR saving reduction	0	25	0	0	0
Elections - individual registrations	10	0	0	0	0
Voluntary Sector Grants - inflationary increase	5	0	0	0	0
Car parks - extra income downturn	100	0	0	0	0
	289	217	136	(108)	5
Agreed Budget Savings	(117)	0	0	0	0
2. NET BUDGET REQUIREMENT c/fwd	11,065	11,367	11,830	12,104	12,565
Sources of Finance					
Formula Grant	5,647	4,998	4,621	4,390	4,390
Council Tax	4,698	4,815	4,936	5,059	5,186
Council Tax special grant	50	50	0	0	0
3. TOTAL SOURCES OF FINANCE	10,395	9,863	9,557	9,449	9,575
Budget Shortfall	671	1,503	2,273	2,655	2,989
4. PROPOSED BUDGET SAVINGS	(686)	(1,202)	(1,202)	(1,202)	(1,202)
Revised Budget Shortfall	(15)	301	1,071	1,453	1,787
5. GENERAL FUND BALANCE					
Opening Balance	1,257	1,253	1,227	496	(587)
Contribution from General Balances	15	(301)	(1,071)	(1,453)	(1,787)
Closing Balance	1,272	971	(100)	(1,554)	(3,341)
6. FUTURE CHANGES					
Transformation and Commissioning	0	(250)	(900)	(1,450)	(1,800)
Business Rates - Growth/Losses/Pool Share					
7. TARGETED NET BUDGET REQUIREMENT	10,379	9,915	9,728	9,452	9,563
Targeted Budget Shortfall / (Surplus)	(15)	51	171	3	(13)
8. TARGETED GENERAL FUND BALANCE					
Opening Balance	1,257	1,272	1,221	1,050	1,047
Contribution to / (from) General Balances	15	(51)	(171)	(3)	13
Closing Balance	1,272	1,221	1,050	1,047	1,060

* Base budget 2013/14 reflects the transfer of the £162k 'Homelessness' grant income to Formula Grant.

WORCESTER CITY COUNCIL
CAPITAL PROGRAMME AND FINANCING 2013-18

Scheme	Capital Programme					
	2013/14	2014/15	2015/16	2016/17	2017/18	2013-18
	£000	£000	£000	£000	£000	£000
PROJECTS						
Regulatory Shared Service new system	50					50
Angel Place regeneration	100					100
Fort Royal Park improvements *	100	50				150
Riverside improvements (north side)	50					50
Perdiswell Culvert **	65					65
LAMS ***	1,000	1,000				2,000
House renovation (Disabled Facilities Grant)	230	230	200	200	200	1,060
Housing grants (Regional Housing Pot)	150	150				300
SUBTOTAL	1,745	1,430	200	200	200	3,775
CAPITAL REPLACEMENT						
Infrastructure replacement	100	100	40			240
C&G - vehicles, plant & equipment replacement	250	750	750	500	200	2,450
Crematorium investments ****	100	500	500			1,100
Parking investments	50	30	20			100
Swimming Pool *****	300	5,500	4,400	300		10,500
Play Areas Equipment	10	10	10	10	10	50
Wheeled bins replacement	50	250	250	50	50	650
ICT infrastructure replacement	50	30	40	50	30	200
SUBTOTAL	910	7,170	6,010	910	290	15,290
TOTAL	2,655	8,600	6,210	1,110	490	19,065

Financing Source	Capital Financing					
	2013/14	2014/15	2015/16	2016/17	2017/18	2013-18
	£000	£000	£000	£000	£000	£000
External Grants	380	380	200	200	200	1,360
Earmarked Reserves	410	190	70	10	10	690
Capital Receipts	215	280	290	100	80	965
Revenue Financing	100	500	500	0	0	1,100
Borrowing	1,550	7,250	5,150	800	200	14,950
TOTAL	2,655	8,600	6,210	1,110	490	19,065

* Fort Royal Park scheme is subject to an HLF bid.

** Perdiswell Culvert is estimated as a £1.1m scheme, the majority of which is funded by external bodies.

*** LAMS is funded by borrowing for approximately a 5 year period.

**** Schemes are subject to business case appraisal and affordability test.