

REVENUE BUDGET MANAGEMENT 2014/15**Projected General Fund Reserve at 31st March 2015**

	2014-20
	MTFP
	(Feb 2014)
Medium Term Financial Plan (MTFP) :-	£000
MTFP Planned Opening Balance 01/04/2014	17,473
Approved net contribution from balances	(994)
Planned Closing Balance 31/03/2015	16,479
Increase in opening balance from 2013-14 results	1,392
Projected corporate underspends / (overspends) :-	
Council Wide (Pressures)/Savings	678
Economic Growth savings from Collection Fund	(200)
Financing Costs	478
Council Wide based savings	80
Economic Growth based savings	225
Neighbourhood Services & Resources based savings	659
VAT rebate for Trade Waste	49
Employers pension past service deficit contingency	(20)
Living wage contingency release	38
Projected General Fund Reserve (excluding Departmental) at 31st March 2015	19,858
Planned Balance at 31st March 2015	16,479
Improvement	<u>3,379</u>

Departmental projected year-end balances

	Improvement / (decline) compared with 2014-20 MTFP
	£000
People	(76)
Children's Services	(391)
Economic Growth	(344)
Neighbourhood Services & Resources	768
TOTAL	<u>(43)</u>

Summary Comparison with :-

	2014-20
	MTFP
	£000
Corporate Resources - increase in opening balance from 13/14 results	1,392
Quarter 1 budget claw back	964
Corporate Resources - additional in year Improvement / (Decline)	1,023
Departmental - Improvement / (Decline)	(43)
Improvement / (Decline) compared with MTFP	<u>3,336</u>
Projected General Fund Reserve at 31st March 2015	<u>19,815</u>