

Medium Term Financial Plan (MTFP3) 2013/14 - 2016/17 Model

	2013/14	2014/15	2015/16	2016/17
	£'000	£'000	£'000	£'000
Government Grant Reductions	11,612	21,900	15,600	9,530
Council Tax Freeze Grant for 13/14 at 1%	-1,645	0	1,645	0
Council Tax Increase (2% each year from 2014/15)	0	-3,290	-3,355	-3,422
Impact of CTax Freeze Grant for 12/13 Being One Off	4,989	0	0	0
Net Reduction in CTax yield from LCTSS and Review of Discounts	37,394	0	0	0
Forecast LCTSS Grant	-36,300	0	0	0
Forecast LCTSS Transition Grant (2013/14 only)	-1,094	1,094		
Review of LCTSS and Council Tax Base Increases	0	-1,094	0	0
PCT Social Care Funding	0	0	5,900	0
New Homes Bonus	-2,248	0	0	0
Use of Earmarked/Cash Limit Reserve in CAS	-1,000	150	3,000	0
Estimated Variance in Resource Base	11,708	18,760	22,790	6,108
Pay inflation (1% - 1% - 1.5% - 1.5%)	1,908	1,851	2,746	2,746
Price Inflation (2% - 1.5% - 1.5% - 1.5% - Waste Contract at RPI)	2,470	2,212	2,137	2,137
Corporate Risk Contingency Budget	0	-1,000	-1,000	-900
Base Budget Pressures				
Landfill Tax	171	0	0	0
Highways Operations	600	0	0	0
Carbon Reduction Commitment - 'Carbon Tax'	100	280	0	0
Disturbance Allowances re Accommodation Strategy	0	-220	0	0
Additional Employer Pension Contributions	1,300	1,100	1,000	1,000
Concessionary Fares	0	400	400	400
Energy Price Increases	0	500	500	500
Community Building running costs	0	-180	0	0
Housing Benefit Lost Admin Grant	0	-100	-100	0
AWH Demographic and Hyper Inflationary Pressures	1,000	1,000	1,000	1,000
Community Governance Reviews	-50	0	-50	0
Prudential Borrowing to fund new Capital Projects	2,000	2,000	2,000	2,000
Capital Financing for current programme	1,250	1,250	1,500	0
Investment Income	-323	0	0	0
TOTAL PRESSURES	10,426	9,093	10,133	8,883
SUM TO BE MET FROM SAVINGS	22,134	27,853	32,923	14,991
Savings				
MTFP 2 Savings	-19,391	-15,744	-7,073	0
Corporate Savings	-2,007	0	0	0
Running Expenses Savings	-636	0	0	0
Withdrawal of Essential Car User Allowance	-100	0	0	0
TOTAL SAVINGS	-22,134	-15,744	-7,073	0
Surplus(-)/Deficit	0	12,109	25,850	14,991
SHORTFALL			52,950	