

	Medium Term Financial Forecast				
	2018/19 £000	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000
Baseline Net Budget	10,504	10,227	10,049	10,175	10,487
<u>Pay & Prices Inflation</u>					
Pay & pensions increases	344	307	420	310	310
Income inflation	(33)	(33)	(33)	(34)	(34)
Prices inflation	180	180	180	180	180
Subtotal	491	454	567	456	456
<u>Cost and Income Changes</u>					
Fleet financing costs	81	27	30	40	41
DWAS	80	0	0	0	0
Community activities (WCT)	21	0	0	0	0
Business Improvement	(25)	(25)	0	0	0
Interest and grant reductions	30	28	27	26	27
HMO Licences	5	(42)	0	0	0
Subtotal	192	(12)	57	66	68
Transformation and Savings Plan 2017/18 (excl. Pensions & Tech Finance)	(872)	(609)	(425)	(175)	0
Transformation Plan changes	264	(246)	(157)	0	0
Other cost pressures / opportunities	(81)	171	94	(119)	(110)
Technical Finance - MRP and interest	(237)	(41)	(10)	84	0
Draft Budget reviewed by Policy & Resources Comm on 6 Feb 2018	10,261	9,944	10,175	10,487	10,901
<u>Changes agreed at Policy & Resources Committee on 6 Feb 2018</u>					
Gull mitigation	15				
Vacancy Factor	(49)				
Reduction in Planning Service savings from Transformation Plan		55			
Community Safety improvements		50			
Forecast Net Budget	10,227	10,049	10,175	10,487	10,901
<u>Grant & Taxation Financing</u>					
Revenue Support Grant	306	0	0	0	0
New Homes Bonus for Budget	821	795	535	635	649
Business Rates	3,239	3,355	3,474	3,597	3,669
Council Tax	5,690	5,919	6,157	6,405	6,663
Council Tax Surplus	68	0	0	0	0
Net Transfer (to) / from Reserves	103	(20)	10	(149)	(79)
Forecast Budget Financing	10,227	10,049	10,175	10,487	10,901
Forecast Budget GAP	0	0	0	0	0
Required General Fund	1,100	1,100	1,100	1,100	1,100
Forecast General Fund	1,134	1,153	1,144	1,293	1,372
NHB - Notified/Forecast grant	1,609	1,654	1,363	1,218	1,332
Used for for Budget (above)	(821)	(795)	(535)	(635)	(649)
Brought Forward	20	(26)	(128)	117	17
Available for City Plan Fund	808	833	700	700	700
	50%	50%	51%	57%	53%