

WORCESTER CITY COUNCIL
MEDIUM TERM FINANCIAL PLAN 2019-2024

Appendix 1

	Medium Term Financial Forecast				
	2019/20	2020/21	2021/22	2022/23	2023/24
	£000	£000	£000	£000	£000
Baseline Net Budget	10,227	10,580	10,682	10,989	11,441
Pay & Prices Inflation					
Pay & pensions increases	410	295	303	371	320
Income inflation	(30)	(32)	(33)	(34)	(34)
Prices inflation	164	161	162	165	169
Subtotal	544	424	432	502	455
Cost and Income Changes					
Community Services	(206)	0	0	0	0
Corporate - Costs & Income	331	23	(3)	(4)	(4)
Economic Dev & Planning	138	(30)	0	0	0
Governance Services	56	0	0	0	0
Museums	20	0	0	0	0
Environmental Operations	355	0	0	0	0
People Services	63	0	0	0	0
Strategic Housing	(33)	0	0	0	0
Other	24	27	26	27	26
Subtotal	747	20	23	24	22
Excellence Plan					
Policy and Strategy	(45)	(100)	0	0	0
Community Services	(227)	(90)	(22)	0	0
Economic Dev & Planning	(50)	(30)	(35)	0	0
Finance Service	(24)	0	0	0	0
Governance Services	(12)	(16)	(5)	(5)	(5)
Museums	(46)	(18)	0	0	0
Environmental Operations	(63)	(125)	(75)	0	0
Property and Assets	(181)	(85)	(15)	0	0
Housing Benefit Subsidy	0	(50)	0	0	0
Other	(37)	(15)	0	0	0
Transformation and Savings Plan	(684)	(529)	(152)	(5)	(5)
Technical Finance - MRP and interest	(254)	187	5	(69)	142
Forecast Draft Net Budget	10,580	10,682	10,989	11,441	12,055
Grant & Taxation Financing					
Revenue Support Grant	0	0	0	0	0
New Homes Bonus for Budget	1,131	941	877	999	1,271
Business Rates	3,455	3,574	3,697	3,769	3,842
Council Tax	5,930	6,167	6,415	6,673	6,941
Council Tax Surplus	91	0	0	0	0
Net Transfer (to)/from General Fund	(27)	0	0	0	0
Forecast Budget Financing	10,580	10,682	10,989	11,441	12,055
Forecast Budget GAP	0	0	0	0	0
Required General Fund	1,100	1,100	1,100	1,100	1,100
Forecast General Fund	1,100	1,100	1,100	1,100	1,100
NHB - Notified/Forecast grant	1,527	1,265	1,110	1,233	1,395
Used for for Budget (above)	(1,131)	(941)	(877)	(999)	(1,271)
Transferred to City Plan Fund	396	324	233	234	124
	26%	26%	21%	19%	9%