

Medium Term Financial Plan 2018/19 - 2021/22- Year on Year Movement

	2018-19	2019-20	2020-21	2021-22	
	£000's	£000's	£000's	£000's	
Government Funding					
Government RSG Funding Reduction	5 930	5 974	5 502	0	
Reduction in Public Health grant	300	300	0	0	
Reduction in Education Services Grant	700	0	0	0	
Prison Reform Grant, IT Grant	(80)	0	0	0	
Reduction in Benefit Admin Grant	100	216	199	150	
Flexible Homelessness Grant (new)	(1 199)	0	0	0	
Homelessness Reduction Act Grant (new)	(122)	10	(6)	118	
Better Care Fund	(1 800)	(2 000)	0	0	
Improved Better Care Fund	(1 600)	0	1 600	0	
Total Government Funding Adjustments	2 229	4 500	7 295	268	
Other Funding Sources					
Council Tax - 1.99% increase	(2 087)	(2 219)	(2 289)	(2 361)	
Council Tax - Further 1% increase	(1 050)	(33)	(34)	(35)	
Council Tax - 3% ASC Precept	(3 144)	0	0	0	
Council Tax Tax Base Uplift (940 Band D's)	(1 327)	(1 244)	(1 277)	(1 303)	
Business Rates Tax Base Reduction/Growth	(2 000)	0	5 000	0	
New Homes Bonus	0	(2 000)	(2 000)	0	
Collection Fund Surplus	(3 400)	3 400	0	0	
Estimated Variance in Resource Base	(10 779)	2 404	6 695	(3 431)	
Forecasting Assumptions					
Pay Inflation (2.3%/2.5%/2%/2%)	1 713	2 139	1 875	1 713	
Pay Increments (1%/1%/1%/0%)	677	698	832	0	
Contractual Inflation	1 728	1 560	1 495	1 508	
Contractual inflation - National Living Wage	649	513	525	531	
Fees & Charges (2.6%/2%/2%/2%)	(158)	(124)	(127)	(129)	
Other Forecasting Assumptions (Energy, Business Rates)	105	108	110	113	
Budget Pressures					
Pensions Revaluation	0	0	1 250	0	
Other Legislative (medical examiner, Sleep in Directive)	690	150	0	0	
ASC - Demographic/Cost pressures	3 182	2 170	2 051	2 077	
CSC - Demographic/Cost pressures	2 241	680	773	776	
Home to School Transport - Demographic/Cost pressures	156	156	156	156	
Homelessness - Demographic/Cost pressures	4 173	121	0	0	
Public Realm - Demographic/Cost pressures	2 317	460	475	489	
Non-Delivery of previously agreed savings	1 132	35	(311)	0	
Agreed Opposition Group Amendments (pink sacks / grass cut, wider use funding)	636	0	0	0	
Housing Benefit Subsidy Temp Accommodation	2 102	0	0	0	
Business Rates Reset Adjustment	3 400	(3 400)	0	0	
Other Pressures (e.g. traffic signal maintenance, Bus Real Time Information, Corporate Health & Safety, Street Homelessness, members allowances, archiving, levies)	688	(67)	15	15	
Business Rates - MKC Properties Revaluation	100	100	0	0	
Insurance Recharge correction/Contribution to Insurance Fund	317	0	0	0	
Political Choices	740	(250)	0	0	
Corporate					
Reserves Technical Adjustment	(637)	0	0	0	
Planned Reduction to Revenue Contingency Budget	(774)	(377)	(484)	(168)	
Contribution to Bad Debt Provision	100	0	0	0	
Contingency Budget	200	0	0	0	
Total Pressures	25 477	4 672	8 635	7 081	
Sum Required to Balance Budget	14 698	7 076	15 330	3 650	
Capital Financing Costs	(3 000)	0	0	0	
Impact of previous years capital financing decisions and accelerated Minimum Revenue Provision contributions.	(893)	0	0	0	
Reductions and Income Proposals Achieved in 2017/18 Impacting 2018/19	(306)	0	0	0	
New Budget Reductions and Income Proposals 28th September	(6 289)	(1 136)	(727)	(214)	
New Supported Budget Reductions and Income Proposals October	(80)	(32)	(32)	0	
Previously Agreed Budget Reductions and Income Proposals - February 2017	(3 935)	(547)	(438)	0	
LGSS rephased savings	(195)	(35)	0	(353)	
Current Budget Gap February 2018	0	5 326	14 133	3 083	Total
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