

Medium Term Financial Plan 2019/20 - 2022/23- Year on Year Movement

	2019-20	2020-21	2021-22	2022-23	
	£000's	£000's	£000's	£000's	
Government Funding					
Government RSG Funding Reduction	5 974	5 502	0	0	
Reduction in Public Health grant	300	0	0	0	
Reduction in Benefit Admin Grant	216	199	150	150	
Increase in Flexible Homelessness Grant/Rough Sleepers Funding	(565)	360	0	0	
Homelessness Reduction Act Grant (new)	10	(6)	118	0	
Better Care Fund	(2 000)	0	0		
Improved Better Care Fund	0	1 600	0		
Total Government Funding Adjustments	3 935	7 655	268	150	
Other Funding Sources					
Council Tax - 2.99% increase in 19/20, then 1.99% per annum.	(3 405)	(2 403)	(2 468)	(2 545)	
Council Tax Tax Base Uplift (1,927 Band D's in 19/20, 1,750 in 20/21 then 1,000 per annum)	(2 584)	(2 344)	(1 344)	(1 371)	
Court Cost Income	100	0	0	0	
Business Rates Tax Base Reduction/Growth	(500)	5 000	0	0	
New Homes Bonus	(2 000)	(4 000)	2 000		
Collection Fund Surplus	3 400	(2 000)	2 000	0	
Estimated Variance in Resource Base	(1 054)	1 908	456	(3 766)	
Inflation Assumptions					
Pay Inflation (2.5%/2%/2%/2%)	2 139	1 875	1 713	1 800	
Pay Increments (1%/1%/0%/0%)	698	832	0	0	
Contractual Inflation	1 408	1 548	1 530	1 585	
Contractual inflation - National Living Wage	706	1 006	1 025	1 052	
Fees & Charges (2.5%/2%/2%/2%)	(99)	(90)	(90)	(86)	
Other Forecasting Assumptions (Energy, Business Rates)	241	242	254	267	
Budget Pressures					
Pensions Revaluation	0	1 250	0	0	
Other Legislative (land charges)	200	0	0	0	
ASC - Demographic/Cost pressures	2 676	1 664	1 695	1 695	
CSC - Demographic/Cost pressures	315	395	545	475	
Home to School Transport - Demographic/Cost pressures	156	156	156	156	
Homelessness - Demographic/Cost pressures	601	0	0	0	
Public Realm - Demographic/Cost pressures	283	370	383	396	
Non-Delivery of previously agreed savings	1 836	322	223	0	
Contractual Change (Microsoft Licences, Utility Rebate Commission)	432	185	0	0	
Business Rates Reset Adjustment	(3 400)	0	0	0	
Other Pressures (e.g. Prevention Fund)	430	200	200	0	
Business Rates - MKC Properties Revaluation	100	0	0	0	
Prior years/one off pressure reversals	(432)	(25)	0	0	
Political Choices	165	45	(65)	0	
New One Off Pressures (funded by reserves)	760	735	729	300	
Corporate					
Planned Reduction to Revenue Contingency Budget	(435)	45	(139)	0	
Priorities (funded from additional 1% Council Tax increase)	1 139	(1 074)	0	0	
Total Pressures	9 919	9 681	8 159	7 640	
Sum Required to Balance Budget	8 865	11 589	8 615	3 874	
Capital Financing Costs	(2 000)	(2 000)	(2 000)	2 000	
Previously Agreed Budget Reductions and Income Proposals - February 2018	(1 766)	(1 413)	(584)	0	
New Budget Reduction Proposals	(3 609)	(106)	0	0	
New Budget Income Proposals	(730)	43	178	262	
Funding for one off pressures	(760)	(735)	(729)	(300)	
Budget Gap	0	7 378	5 480	5 836	Total
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