

APPENDIX A - Medium Term Financial Strategy	2016/17	2017/18	2018/19	2019/20
	£000	£000	£000	£000
Budget brought forward	282,927	282,518	269,924	259,880
Statutory/cost drivers				
Inflation (pay)	1,097	1,108	1,119	1,130
Inflation (non-pay)	3,309	3,376	3,443	3,512
North London Waste Authority (NLWA) levy	1,366	937	758	1,035
Capital financing costs	0	1,000	1,000	2,500
Public Health	4,209	(927)	(881)	(837)
Statutory/cost drivers sub-total	9,981	5,494	5,439	7,340
Contingency - general risks	(2,380)	(238)	703	3,843
Homelessness	500			
Social Care Precept	2,571			
Concessionary Fares	227	255	292	346
Central Expenses sub-total	918	17	995	4,189
Balances to/(from) reserves				
Specific reserves contribution 2015/16 NHB	(7,416)			
Specific reserves contribution 2016/17 NHB	10,735	(10,735)		
Specific reserves contribution 2017/18 NHB		10,548	(10,548)	
Specific reserves contribution 2018/19 NHB			9,897	(9,897)
Specific reserves contribution 2019/20 NHB				7,583
Transfer from reserves	955			
Reserves sub-total	4,274	(187)	(651)	(2,314)
Total expenditure	298,100	287,841	275,707	269,094
New Formula grant funding				
Business Rates	35,484	36,182	37,250	38,440
Business Rates- Top up	18,265	18,624	19,173	19,786
Revenue Support Grant (RSG)	36,849	23,413	14,865	6,182
New Formula grant sub-total	90,598	78,219	71,288	64,408
Council Tax				
Council Tax (CT)	146,884	149,566	152,501	155,918
Social Care precept	2,571	2,571	2,571	2,571
Collection Fund contribution (CT)	3,636	2,000		
CT freeze grant 15-16	0			
Core grants				
Private Finance Initiative (PFI) credit	2,235	2,235	2,235	2,235
Education Services Grant	3,521	3,169	2,852	2,567
NHB	12,307	12,548	9,897	7,583
Housing and CT Benefit Administration Grant	2,223	2,001	1,801	1,621
Public Health	18,543	17,616	16,735	15,898
Other funding sub-total	191,920	191,705	188,592	188,393
Total Income from grant and Council Tax	282,518	269,924	259,880	252,801
Proposed Pressures	3,972	3,953	3,616	3,936
Budget Gap before savings & pressures	15,582	17,918	15,827	16,294
Proposed Savings	(19,554)	(21,871)	(19,443)	(15,230)
Budget Gap after savings	0	(0)	0	5,000