

APPENDIX A - Medium Term Financial Strategy	2016/17	2016/17 Revised	2017/18	2018/19	2019/20
	£000	£000	£000	£000	£000
Budget brought forward	282,927	282,927	283,451	271,349	259,879
Statutory/cost drivers					
Inflation (pay)	1,097	1,097	1,108	1,119	1,130
Inflation (non-pay)	3,309	3,309	3,376	3,443	3,512
Capital financing costs	0	0	1,000	1,000	2,500
Public Health	4,209	3,720	(438)	(881)	(837)
Statutory/cost drivers sub-total	8,615	8,126	5,046	4,681	6,305
Contingency - general risks	(2,380)	(958)	(1,660)	(723)	3,843
Homelessness	500	500			
North London Waste Authority (NLWA) levy	1,366	1,366	937	758	1,035
Proposed Pressures	3,972	3,972	2,287	3,616	3,936
Social Care Precept	2,571	2,571	3,092		
Concessionary Fares	227	227	255	292	346
Central Expenses sub-total	6,256	7,678	4,911	3,943	9,160
Balances to/(from) reserves					
Specific reserves contribution 2015/16 NHB	(7,416)	(7,416)			
Specific reserves contribution 2016/17 NHB	10,735	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	955			
Reserves sub-total	4,274	4,274	(187)	(651)	(2,314)
Total expenditure	302,072	303,005	293,220	279,322	273,030
New Formula grant funding					
Business Rates	35,484	35,484	36,182	37,250	38,440
Business Rates- Top up	18,265	18,265	18,624	19,173	19,786
Revenue Support Grant (RSG)	36,849	36,849	23,413	14,865	6,182
New Formula grant sub-total	90,598	90,598	78,219	71,288	64,408
Council Tax					
Council Tax (CT)	146,884	146,884	146,473	149,409	152,826
Social Care precept 2016-17	2,571	2,571	2,571	2,571	2,571
Social Care precept 2017-18			3,092	3,092	3,092
Collection Fund contribution (CT)	3,636	3,636	2,000		
Private Finance Initiative (PFI) credit	2,235	2,235	2,235	2,235	2,235
Education Services Grant	3,521	3,521	3,169	2,852	2,567
NHB	12,307	12,307	12,548	9,897	7,583
Housing and CT Benefit Administration Grant	2,223	2,223	2,001	1,801	1,621
Public Health	18,543	18,054	17,616	16,735	15,898
Transitional grant		1,422	1,426		
Other funding sub-total	191,920	192,853	193,130	188,592	188,393
Total Income from grant and Council Tax	282,518	283,451	271,349	259,879	252,800
Budget Gap before savings & pressures	19,554	19,554	21,871	19,443	20,230
Proposed Savings	(19,554)	(19,554)	(21,871)	(19,443)	(15,230)
Budget Gap after savings	0	0	0	(0)	5,000