

Medium Term Financial Plan	2012/13	2013/14	2014/15	2015/16
	£000	£000	£000	£000
Budget brought forward	290,875	291,998	304,147	299,507
Gap B/F			(12,890)	(19,507)
Statutory/cost drivers				
Inflation (pay)	873	1,198	1,210	1,210
Inflation (non-pay)	3,007	3,057	3,057	3,057
NLWA levy	(700)	2,229	1,504	500
Capital financing costs	2,250	2,250	1,500	1,500
Statutory/cost drivers sub-total	5,430	8,734	7,271	6,267
Central Expenses				
CT Base - Long Term Empty Discounts		1,000		
Contingency	1,331	652	500	500
CT Benefit Reduction		3,100	600	600
Concessionary Fares	605	1,000	1,000	1,000
Full year effect of 2010/11 savings	(59)	(17)		
Central Expenses sub-total	1,877	5,735	2,100	2,100
Balances to/(from) reserves				
Specific reserves contribution 2011/12	(6,546)			
Specific reserves contribution 2012/13	11,141	(11,141)		
Specific reserves contribution 2013/14		8,821	(8,821)	
Specific reserves contribution 2014/15			7,700	(7,700)
Specific reserves contribution 2015/16				8,990
Specific reserves contribution 2016/17				
Reserves sub-total	4,595	(2,320)	(1,121)	1,290
Total expenditure	302,777	304,147	299,507	289,657
Formula grant funding				
Formula Grant	90,635			
Business Rates collected		108,566	112,041	114,617
Business Rates growth (based on RPI March 2012)		3,474	2,577	2,865
Topslice 29.25%		(31,756)	(32,772)	(33,526)
Business Rates tariff		(2,918)	(2,985)	(3,060)
Business Rates adjustment		11,925	3,604	1,279
*Additional expected annual reduction in funding from spending review			(8,521)	(15,629)
New Formula grant sub-total	90,635	89,291	73,943	66,548
Council Tax				
Council tax	159,386	164,684	169,643	174,902
Council Tax grant 11/12 Freeze	3,886	3,886	3,886	0
Proposed Council Tax grant 12/13 Freeze	3,887			
Core grants				
Early intervention grant	14,499	12,540	11,286	10,157
Homelessness grant	700	625	563	506
PFI credit	2,235	2,235	2,012	1,810
HB and CT Admin	2,813	2,643	2,379	2,141
Learning disabilities	10,694	9,543	8,589	7,730
New Homes Bonus	3,000	5,810	7,700	8,990
Additional grant income (notified after Budget set in March 2011)	263			
Other funding sub-total	201,363	201,966	206,056	206,237
Total Income from grant and Council Tax	291,998	291,257	280,000	272,784
Budget Gap before savings	10,779	12,890	19,507	16,873
Savings	(13,301)	(14,440)	(15,340)	0
Agreed Pressures	2,522	1,550	1,944	0
Proposed Pressures	0	0	0	1,000
Budget Gap after savings	0	0	6,111	17,873