

APPENDIX C - Medium Term Financial Strategy	2015/16 £000	2016/17 £000	2017/18 £000	2018/19 £000	2019/20 £000
Budget brought forward	294,829	282,927	276,264	268,955	262,392
Statutory/cost drivers					
Inflation (pay)	1,210	1,097	1,108	1,119	1,130
Inflation (non-pay)	2,726	3,309	3,376	3,443	3,512
North London Waste Authority (NLWA) levy	(500)	1,366	937	758	1,035
Capital financing costs	-	1,500	1,500	1,000	1,500
Dols Pressure	555				
Care Act	1,409				
Statutory/cost drivers sub-total	5,400	7,272	6,921	6,320	7,177
Central Expenses					
Contingency - general risks	188	(9)	443	670	418
Concessionary Fares	214	227	255	292	346
Central Expenses sub-total	402	218	698	962	764
Balances to/(from) reserves					
Specific reserves contribution 2014/15 NHB	(8,417)				
Specific reserves contribution 2015/16 NHB	7,416	(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
Service Development Reserve	(955)	955			
Reserves sub-total	(1,956)	4,274	(187)	(651)	(2,314)
Total expenditure	298,675	294,691	283,696	275,586	268,018
New Formula grant funding					
Business Rates	35,191	36,352	37,697	39,130	40,656
Business Rates- Top up	18,114	18,712	19,404	20,141	20,927
Revenue Support Grant (RSG)	50,444	40,000	30,000	19,500	9,500
New Formula grant sub-total	103,749	95,064	87,101	78,771	71,082
Council Tax					
Council Tax (CT) Baseline	141,574	145,640	146,481	149,566	152,501
Growth in properties £	3,038	841	593	404	837
Council Tax (CT) Discounts	1,026	0	(441)	(459)	(477)
Increase in Council Tax (-1%, 0%, 0%, 2% from 2017/18)	1	0	2,933	2,990	3,057
Council Tax (CT)	145,640	146,481	149,566	152,501	155,918
Collection Fund contribution (CT)	1,500				
CT freeze grant 14-15	(0)				
CT freeze grant 15-16	1,670	1,670			
Core grants					
Private Finance Initiative (PFI) credit	2,235	2,235	2,235	2,235	2,235
Education Services Grant	3,912	3,521	3,169	2,852	2,567
NHB	7,416	10,735	10,548	9,897	7,583
Unallocated RSG	-				
Housing and CT Benefit Administration Grant	2,470	2,223	2,001	1,801	1,621
Public Health	14,335	14,335	14,335	14,335	14,335
Other funding sub-total	179,178	181,200	181,853	183,621	184,259
Total Income from grant and Council Tax	282,927	276,264	268,955	262,392	255,341
Proposed Pressures	1,520	3,992	3,583	3,382	3,593
Budget Gap before savings & pressures	15,749	18,427	14,741	13,194	12,677
Proposed Savings	(17,269)	(20,603)	(12,269)	(10,677)	(8,109)
Budget Gap after savings	(0)	1,816	6,055	5,899	8,161

14,550
59,039

(51,658)