

APPENDIX A - Medium Term Financial Strategy	2016/17	2017/18	2018/19	2019/20
	£000	£000	£000	£000
Budget brought forward	282,927	281,875	270,558	260,982
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	1,500	1,000	1,500
Public Health	4,209	(927)	(881)	(837)
Statutory/cost drivers sub-total	9,981	5,994	5,439	6,340
Contingency - general risks	(452)	540	1,170	1,265
Homelessness	500			
Concessionary Fares	227	255	292	346
Central Expenses sub-total	275	795	1,462	1,611
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	297,457	288,476	276,808	266,618
New Formula grant funding				
Business Rates	35,352	35,697	35,130	36,656
Business Rates- Top up	18,712	19,404	20,141	20,927
Revenue Support Grant (RSG)	42,000	30,323	19,690	6,920
New Formula grant sub-total	96,064	85,424	74,961	64,502
Council Tax				
Council Tax (CT)	146,884	149,566	152,501	155,918
CT freeze grant 15-16	1,670			
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	10,735	10,548	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	185,811	185,134	186,021	185,822
Total Income from grant and Council Tax	281,875	270,558	260,982	250,324
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