

| APPENDIX A - Medium Term Financial Strategy | 2017/18 | 2018/19 | 2019/20 |
|--|-----------------|-----------------|-----------------|
| | £000 | £000 | £000 |
| Budget brought forward | 283,451 | 271,349 | 261,879 |
| Statutory/cost drivers | | | |
| Inflation (pay) | 1,108 | 1,119 | 1,130 |
| Inflation (non-pay) | 3,376 | 3,443 | 3,512 |
| Capital financing costs | 1,000 | 1,000 | 2,500 |
| Public Health | (2,438) | (881) | (837) |
| Statutory/cost drivers sub-total | 3,046 | 4,681 | 6,305 |
| Contingency - general risks | (1,660) | (723) | 3,843 |
| 2017-18 General Fund overspend | 5,000 | - | - |
| North London Waste Authority (NLWA) levy | 937 | 758 | 1,035 |
| Proposed Pressures | 1,647 | 3,406 | 3,786 |
| Social Care Precept | 3,092 | - | - |
| Concessionary Fares | 255 | 292 | 346 |
| Central Expenses sub-total | 9,271 | 3,733 | 9,010 |
| Balances to/(from) reserves | | | |
| Specific reserves contribution 2015/16 NHB | | | |
| Specific reserves contribution 2016/17 NHB | (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 |
| Specific reserves contribution 2017/18 | (2,000) | 2,000 | - |
| Specific reserves contribution 2018/19 | - | (2,000) | 2,000 |
| Policy & Resources saving in 2019/20 | - | - | (5,000) |
| Reserves sub-total | (2,187) | (651) | (5,314) |
| Total expenditure | 293,580 | 279,112 | 271,880 |
| New Formula grant funding | | | |
| Business Rates | 36,182 | 37,250 | 38,440 |
| Business Rates - Top up | 18,624 | 19,173 | 19,786 |
| Revenue Support Grant (RSG) | 23,413 | 14,865 | 6,182 |
| New Formula grant sub-total | 78,219 | 71,288 | 64,408 |
| Council Tax | | | |
| Council Tax (CT) | 146,473 | 151,409 | 154,826 |
| Social Care precept 2016-17 | 2,571 | 2,571 | 2,571 |
| Social Care precept 2017-18 | 3,092 | 3,092 | 3,092 |
| Collection Fund contribution (CT) | 2,000 | - | - |
| Private Finance Initiative (PFI) credit | 2,235 | 2,235 | 2,235 |
| Education Services Grant | 3,169 | 2,852 | 2,567 |
| New Homes Bonus (NHB) | 12,548 | 9,897 | 7,583 |
| Housing and Council Tax Benefit Administration Grant | 2,001 | 1,801 | 1,621 |
| Public Health | 17,616 | 16,735 | 15,898 |
| Transitional Grant | 1,426 | - | - |
| Other funding sub-total | 193,130 | 190,592 | 190,393 |
| Total Income from grant and Council Tax | 271,349 | 261,879 | 254,800 |
| Budget Gap before savings & pressures | 22,231 | 17,233 | 17,080 |
| Proposed Savings | (19,325) | (16,677) | (17,361) |
| Budget Gap after savings | 2,906 | 556 | (281) |