

Medium Term Financial Strategy	2017/18	2018/19	2019/20
	£000	£000	£000
Budget brought forward	283,451	271,567	259,817
Statutory/cost drivers			
Inflation (pay)	1,108	1,119	1,130
Inflation (non-pay)	3,376	3,443	3,512
Capital financing costs	0	1,000	2,500
Public Health	(445)	(874)	(837)
Statutory/cost drivers sub-total	4,039	4,688	6,305
Contingency - general risks	(746)	(725)	3,844
North London Waste Authority (NLWA) levy	0	758	1,035
Proposed Pressures (as per para 1.4.10 of main report)	8,564	472	3,686
Care for the elderly funded by specific grant	1,453		
Care for the elderly funded by social care precept	4,676	2,187	2,640
Education services funded by DSG (delegated by Schools Forum)	(798)		
Concessionary Fares	255	292	346
Central Expenses sub-total	13,404	2,984	11,551
Balances to/(from) reserves			
Specific reserves contribution 2015/16 NHB			
Specific reserves contribution 2016/17 NHB	(10,735)		
Specific reserves contribution 2017/18 NHB	8,903	(8,903)	
Specific reserves contribution 2018/19 NHB		6,233	(6,233)
Specific reserves contribution 2019/20 NHB			5,900
Specific reserves contribution 2017/18	(7,669)	7,669	
Specific reserves contribution 2018/19		(7,745)	7,745
Specific reserves contribution 2019/20			(9,950)
Reserves sub-total	(9,501)	(2,746)	(2,538)
Total expenditure	291,392	276,493	275,134
New Formula Grant Funding			
Business Rates	36,484	37,658	38,999
Business Rates - Top up	18,362	18,953	19,627
Revenue Support Grant (RSG)	23,413	14,865	6,182
New Formula grant sub-total	78,259	71,476	64,808
Council Tax			
Council Tax Income (excluding ARG savings)	146,450	148,450	150,637
Social Care precept 2016-17	2,571	2,571	2,571
Social Care precept 2017-18	4,676	4,676	4,676
Social Care precept 2018-19		2,187	2,187
Social Care precept 2019-20			2,640
Collection Fund contribution (CT)	3,000	-	-
Private Finance Initiative (PFI) credit	2,235	2,235	2,235
Education Services Transitional Grant	985	0	0
New Homes Bonus (NHB)	10,903	8,233	7,900
Housing and Council Tax Benefit Administration Grant	2,001	1,801	1,621
Public Health	17,609	16,735	15,898
Transitional Grant	1,426		
Adults Social Care Grant / iBCF	1,453	1,453	2,600
Other funding sub-total	193,309	188,341	192,965
Total Income from Grant and Council Tax	271,567	259,817	257,773
Budget Gap before savings & pressures	19,825	16,677	17,361
Proposed Savings	(19,825)	(16,677)	(17,361)
Budget Gap after savings	0	0	0