

Appendix 4

Medium Term Financial Forecast Summary

	£000 2008/2009	£000 2009/2010	£000 2010/2011
<u>Funding</u>			
Say 3.95% Council tax increase	72,169	75,394	78,764
Spend funded from formula grant (3% p.a. declining)	34,914	35,962	37,040
Support from the Collection Fund	0	0	0
	107,083	111,356	115,805
<u>Projected Expenditure</u>			
Base budget 2008/09	102,510	107,083	111,356
Add			
Savings not found in 2007/08	1,000		
Contribution from/(to) reserves	0	0	0
Inflation			
Pay	2,000	2,060	2,122
Prices	500	515	530
	2,500	2,575	2,652
Other pay cost increases			
Pension contributions	800	800	800
Single Status/ Increments	800	800	800
Funding and use of money			
External borrowing (existing)	925	587	912
External borrowing (new)	0		

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	£000 2008/2009		£000 2009/2010		£000 2010/2011	
Funding by receipts	0					
Reduce cost by funding from own resources	0	925		587		912
Additional interest on balances	0	0		0		0
Planned contribution to reserves	222	222	0	0	0	0
				0		0
		5,447		3,962		4,364
Efficiency savings on headline figure						
Other savings	0	0		0		0
Net Deficit (- is surplus)		874		-311		-85
<u>Key Budget Changes (flagged as potential pressures)</u>						
Waste (net)	2,162		797		292	
Concessionary fares (excl grant*)	950		160		160	
Adult care	400		400		400	
BEST	137		0		0	
Elections Funding 2007/08 only	-160		0		0	
Highways	50		50		50	
Learning Difficulties	500		500		500	
Car Parking	440		0		0	
Children's Placements	315		300		300	
Housing Benefit Admin grant	60		0		0	
Revenues & Benefits	19		0		0	
Empty/void rate relief	100		0		0	

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	£000 2008/2009	£000 2009/2010	£000 2010/2011
Leisure	150	0	0
Home to School Transport	50	50	0
Children's Services pensions & redundancy	70	70	70
CPA Audit fees	253	0	0
Potential "headroom"	500	500	500
Planning	250	0	0
People services	72	0	0
	6,318	2,827	2,272
New deficit if all pressures not met by savings = POTENTIAL SAVINGS TARGET	<u>7,192</u>	<u>2,516</u>	<u>2,187</u>
If all services find 3% extra efficiency **	-3,640	-3,640	-3,640
If all major income streams attain 3% extra income	-911	-911	-911
If all services find 4% extra efficiency	-4,859	-4,859	-4,859
If all services find 5% extra efficiency	-6,077	-6,077	-6,077
If all services find 6% extra efficiency	-7,296	-7,296	-7,296

* grant may not all be realised through damping on RSG

** based on net current cash limits for all council services