

MEDIUM TERM FINANCIAL PLAN 2013/14 – 2015/16

	2013/14	2014/15	2015/16 (Best)	2015/16 (Worst)
	£m	£m	£m	£m
Funding RSG	2,773	1,634	0	(2,580)
Council Tax @ 2.35%	1,733	1,434	1,472	1,447
Total Funding	4,506	3,068	1,472	(1,133)
Pay 1.0%, 1.0%, 1.0%	770	770	770	770
Living Wage (assumes pledge funds Schools)	164	164	164	164
Non Pay Inflation (1.5% p.a.) Expenditure	1110	1110	1110	1110
Non Pay Inflation (1.5% p.a.) Fees & Charges	(240)	(240)	(240)	(240)
WHQS – Capital Borrowing Costs	1,212	792	0	0
WHQS – HRA Recharges	500	0	0	0
Capital Financing	484	690	62	62
Local Government Borrowing Initiative	194	194	0	0
Other Passported Grants	106	0	0	0
Sub Total	4,300	3,480	1,866	1,866
Service Pressures/ Additional Funding				
School Meals no increase in prices	80			
Re-introduction of Free Bulky Household Waste Collections	100			
Additional Youth Service Provision	100			
Welfare Reforms L.A. Costs	180	100	100	100
Landfill Tax	200	200	200	200
Schools Pledge	2,087	1,297	1,308	1,308
Social Services Pledge	1,250	680	930	930
Additional funding Social Services	1,200			
Other Service Pressures	100	300	300	300
Sub Total	5,297	2,577	2,838	2,838
Total shortfall	5,091	2,989	3,232	5,837
(Deficit) / Surplus b fwd	0	122	(2,867)	(2,867)
Savings in advance RCCO	3,534	0		
Savings in advance MTFP	1,679			
Total Savings in Advance	5,213	0	0	0
Cumulative Savings (shortfall)	122	(2,867)	(6,099)	(8,704)