

**Updated Medium-Term Financial Plan 2013/14 - 2016/17**

**Based on Final Local Government Settlement**

	2013/14 £m	2014/15 £m	2015/16 £m	2016/17 £m
AEF (-2.91%/-1.34%/-1.34%)	2,773	(8,129)	(3,663)	(3,663)
Council Tax @ 2.35%	1,733	1,559	1,531	1,574
CTRS Additional Liability @ 2.35%	0	(321)	(329)	(337)
<b>Total Funding</b>	<b>4,506</b>	<b>(6,891)</b>	<b>(2,461)</b>	<b>(2,426)</b>
Pay 1.0%, 1.0%, 1.0%	770	1,113	1,113	1,113
Living Wage (assumes pledge funds schools)	164	164	164	164
Non-Pay Inflation (1.5% p.a.)	1,110	1,706	1,706	1,706
Non-Pay Inflation (1.5% p.a.) - Fees and Charges	(240)	(240)	(240)	(240)
WHQS - Capital Borrowing Costs	1,212	792	0	0
WHQS - HRA Recharges	500	0	0	0
Capital Financing	484	270	150	150
Local Government Borrowing Initiative	194	194	0	0
Other Passported Grants	106	1,696	0	0
<b>Sub-Total</b>	<b>4,300</b>	<b>5,695</b>	<b>2,893</b>	<b>2,893</b>
<b>Service Pressures/Additional Funding</b>				
School Meals - No increase in prices	80	0	0	0
Re-introduction of Free Bulky Household Waste Collections	100	0	0	0
Additional Youth Service Provision	100	0	0	0
Welfare Reforms LA Costs	180	100	100	100
Landfill Tax	200	240	240	240
Schools Pledge	2,087	935	343	348
Social Services Pledge	1,250	0	0	0
Social Services Demographics	1,200	1,000	1,000	1,000
Other Service Pressures	100	300	300	300
<b>Sub-Total</b>	<b>5,297</b>	<b>2,575</b>	<b>1,983</b>	<b>1,988</b>
<b>Total Shortfall</b>	<b>5,091</b>	<b>15,161</b>	<b>7,337</b>	<b>7,307</b>
Deficit/Surplus b/f	0	122	(14,639)	(21,101)
Savings in advance RCCO	3,534	0	0	0
Savings in advance MTFP	1,679	0	0	0
Project Gwyrdd	0	0	875	365
Insurance	0	400	0	0
<b>Cumulative Savings (shortfall)</b>	<b>122</b>	<b>(14,639)</b>	<b>(21,101)</b>	<b>(28,043)</b>