

## MEDIUM TERM FINANCIAL PLAN 2014/15 – 2016/17

	2014/15 £m	2015/16 £m	2016/17 £m
AEF (-2.91%/-1.34%/-1.34%)	(8,130)	(3,663)	(3,663)
Council Tax @ 2.35%	1,559	1,531	1,574
<b>Total Funding</b>	<b>(6,571)</b>	<b>(2,132)</b>	<b>(2,089)</b>
Pay 1.0%, 1.0%, 1.0%	1,113	1,113	1,113
Living Wage (assumes pledge funds schools)	164	164	164
Non-Pay Inflation (1.5% p.a.)	1,706	1,706	1,706
Non-Pay Inflation (1.5% p.a.) - Fees and Charges	(240)	(240)	(240)
WHQS - Capital Borrowing Costs	792	0	0
WHQS - HRA Recharges	0	0	0
Capital Financing	270	150	150
Local Government Borrowing Initiative	194	0	0
Other Passported Grants	1,696	0	0
<b>Sub-Total</b>	<b>5,695</b>	<b>2,893</b>	<b>2,893</b>
<b>Service Pressures/Additional Funding</b>			
CTRS Additional Liability @ 2.35%	321	329	337
Welfare Reforms LA Costs	100	100	100
Landfill Tax	240	240	240
Schools Pledge	935	343	348
Social Services Demographics	1,000	1,000	1,000
Other Service Pressures	300	300	300
<b>Sub-Total</b>	<b>2,896</b>	<b>2,312</b>	<b>2,325</b>
<b>Total Shortfall</b>	<b>15,162</b>	<b>7,337</b>	<b>7,307</b>
Deficit/Surplus b/f	122	(14,640)	(21,102)
Savings in advance RCCO	0	0	0
Savings in advance MTFP	0	0	0
Project Gwyrdd	0	875	365
Insurance	400	0	0
<b>Cumulative Savings (shortfall)</b>	<b>(14,640)</b>	<b>(21,102)</b>	<b>(28,044)</b>