

Update on MTFP Savings Targets**1) 3% Cut in Aggregate External Finance (AEF)**

	2015/16 £m	2016/17 £m	Total £m	Total %
Savings Requirement (Council 26/02/14)	6.462	6.942	13.404	7.65%
Updated Savings Requirement @ 3% Cut in AEF	10.977	11.211	22.188	12.66%
Additional Savings Required: -	4.515	4.269	8.784	5.01%

2) 4.5% Cut in Aggregate External Finance (AEF)

	2015/16 £m	2016/17 £m	Total £m	Total %
Savings Requirement (Council 26/02/14)	6.462	6.942	13.404	7.65%
Updated Savings Requirement @ 4.5% Cut in AEF	15.065	14.993	30.058	17.15%
Additional Savings Required: -	8.603	8.051	16.654	9.50%

Note

The percentage reduction relates to the required savings against the Net Controllable Budget (i.e. total budget less schools protection, debt charges, fire service levy, CTRS etc.).