

Revised Medium-Term Financial Plan

Based on Provisional Local Government Settlement

	2013/14 £m	2014/15 £m	2015/16 £m	2016/17 £m
AEF (-3%/-1.55%/-1.55%)	2,773	(8,464)	(3,720)	(3,720)
Council Tax @ 2.35%	1,733	1,434	1,472	1,472
Total Funding	4,506	(7,030)	(2,248)	(2,248)
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	1,450	0	0
Sub-Total	4,300	5,449	2,893	2,893
Service Pressures/Additional Funding				
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	635	645
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
Sub-Total	5,297	2,575	2,275	2,285
Total Shortfall	5,091	15,054	7,416	7,426
Deficit/Surplus b/f	0	122	(14,532)	(21,073)
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
Cumulative Savings (shortfall)	122	(14,532)	(21,073)	(28,134)