

APPENDIX 1

Medium-Term Financial Plan 2016/17 and 2017/18

Council 25/02/15

Description	2016/17 £m	2017/18 £m
Aggregate External Finance (AEF)	(8.784)	(8.491)
Council Tax @ 2.35%	1.598	1.642
Total Funding	(7.186)	(6.849)
Pay 1.0%, 1.0%, 1.0%	1.131	1.131
Living Wage (assumes "pledge" funds schools)	0.164	0.164
Non-Pay Inflation (1.5% p.a.)	1.672	1.672
Non-Pay Inflation (1.5% p.a.) - Fees and Charges	(0.240)	(0.240)
Capital Financing	0.150	0.150
Sub-Total	2.877	2.877
Service Pressures/Additional Funding		
CTRS Additional Liability @ 2.35%	0.339	0.347
Welfare Reforms LA Costs	0.100	0.100
Schools "Pledge"	0.628	0.632
Social Services Demographics	1.000	1.000
Employer NI Increase (April 2016) - Excludes schools	1.600	0.000
Other Service Pressures	0.300	0.300
Sub-Total	3.967	2.379
Total Shortfall	14.030	12.105