

Medium Term Financial Plan 2016/17 - 2018/19

	2015/16 £000	Medium Term Financial Plan		
		2016/17 £000	2017/18 £000	2018/19 £000
Adjusted Base Budget Brought Forward	573,877	570,219	556,496	544,344
Pay Inflation	1,859	3,362	3,230	3,178
Increments	1,126	3,375	3,326	3,278
Teachers Pension Scheme - Actuarial Review*		1,150	0	0
Other - Single Tier Pension NI Impact, LGPS etc	239	7,565	850	850
Reinstatement of Workforce Agreement	3,900			
Total Pay Inflation	7,124	15,453	7,406	7,306
Price Inflation				
Adult Fee Increases	625	540	415	400
Non-Domestic Rates	200	200	200	200
Fuel and Energy	470	180	180	180
Other	365	125	245	100
Total Price Inflation	1,660	1,045	1,040	880
Capital Financing	135	515	1,447	(1,183)
Directorate Expenditure and income realignments	7,667	0	0	0
Schools Growth (Net)**	3,573	0	0	0
Commitments				
Precommitments - including fall out of one-off savings	0	4,630	342	161
Severance	(350)	1,250	0	0
Other Commitments	1,508	300	100	100
Total Commitments	1,158	6,180	442	261
Demographic Growth				
Health and Social Care	1,600	2,000	2,250	2,500
Children's Services	0	1,500	1,500	1,500
Pupil Numbers	3,500	2,554	2,318	1,600
Special School Places & Complex Needs Enhancement	0	1,177	1,177	1,177
Breakfast Initiative & Free School Meals	0	302	194	145
Out of County Placements (Education)	0	500	500	500
Other	0	150	150	150
Total Demographic Growth	5,100	8,183	8,089	7,572
Council Tax Support Scheme adjustment	1,422			
Savings / Budget Reduction Requirement	(35,780)	(51,099)	(36,576)	(32,439)
Financial Pressures	4,283	6,000	6,000	6,000
Resources Required	570,219	556,496	544,344	532,741
Resources Available:-				
Aggregate External Finance	(424,104)	(411,381)	(399,229)	(387,626)
Outcome Agreement Grant	(2,482)	(2,482)	(2,482)	(2,482)
Use of Reserves	(1,000)	0	0	0
Council Tax at 2015/16 level	(142,633)	(142,633)	(142,633)	(142,633)
Total Resources Available	(570,219)	(556,496)	(544,344)	(532,741)
		2016/17 £000	2017/18 £000	2018/19 £000
BUDGET REDUCTION REQUIREMENT		51,099	36,576	32,439
				TOTAL £000
				120,114

* Included in schools growth figure in 2015/16

** schools growth is shown under the relevant line items for the years 2016/17 - 2018/19