

Medium Term Financial Plan 2017/18 - 2019/20

	Medium Term Financial Plan		
	2017/18 £000	2018/19 £000	2019/20 £000
Adjusted Base Budget Brought Forward	578,161	571,828	567,608
Pay (non Schools)			
Pay Inflation	1,550	1,500	1,458
Increments	1,000	900	800
Other - Living Wage, Actuarial Review, Auto Enrolment	1,135	680	446
Total Pay Inflation	3,685	3,080	2,704
Price Inflation (non Schools)	2,760	2,760	2,760
Schools Growth			
Pay Costs	4,135	3,835	3,535
Price Inflation	40	40	40
Pupil Numbers	2,268	1,952	2,409
Special School Places & Complex Needs Enhancement	1,077	1,027	1,027
Breakfast Initiative & Free School Meals	250	195	175
Total Schools Growth	7,770	7,049	7,186
Capital Financing	(1,258)	242	2,017
Commitments and Realignments			
Precommitments	573	430	0
Realignments	(3,600)	(1,900)	0
New Policy	1,500	50	50
Total Commitments	(1,527)	(1,420)	50
Demographic Growth (non Schools)			
Social Services - Adults	2,000	2,000	2,000
Social Services - (Children's)	1,500	1,500	1,500
Out of County Placements (Education)	250	250	250
Other	150	150	150
Total Demographic Growth	3,900	3,900	3,900
Financial Pressures	3,000	3,000	3,000
Resources Required	596,491	590,439	589,225
Resources Available:-			
Aggregate External Finance	(422,022)	(417,802)	(413,666)
Earmarked Reserves	0	0	0
Council Tax at 2016/17 level	(149,806)	(149,806)	(149,806)
Total Resources Available	(571,828)	(567,608)	(563,472)
BUDGET REDUCTION REQUIREMENT	24,663	22,831	25,753