

2017/18 - 2021/22 PROPOSED FINANCIAL PLAN

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
APPROVED 2016/17 - 2019/20 MTFP	61,507	59,034	58,503	58,611	60,136	61,611
Changes to 2016/17 - 2019/20 MTFP						
Operational Response Staff Saving reduce from up to -100 to -49 to 620			900	2,100	2,100	2,100
Unfunded public sector pension schemes - change to the Government discount rate.				600	600	600
<i>Assume 3% increase in Employer Rate</i>						
MFRA - LGPS actuarial review (+1.6%)		130	130	130	130	130
Rates revaluation 2017/18		50	100	150	150	150
Estimated impact of recruitment in advance to ensure maintain min 620 FTE		1,500	700	150	250	750
PROPOSED 2017/18 - 2021/22 MTFP	61,507	60,714	60,333	61,741	63,366	65,341
FUNDING						
Government Funding - Settlement Funding Assessment						
Baseline Funding Level (assume year on year increase of 2% from 2020/21)	-18,428	-18,804	-19,409	-20,100	-20,502	-20,912
RSG (assume frozen at 2019/20 levels in years 2020/21 - 2021/22)	-16,523	-13,664	-12,050	-11,000	-11,000	-11,000
Government Funding - Settlement Funding Assessment	-34,951	-32,468	-31,459	-31,100	-31,502	-31,912
Adjustment for Business Rates based on NNDR1 District Forecasts						
Adjustment for Local Business Rate income forecast from Districts to CLG estimate	25	-54	0	0	0	0
NNDR Collection Fund (surplus)/deficit	315	188	0	0	0	0
Council Tax -						
Base Precept Income	-25,934	-26,278	-26,801	-27,609	-28,437	-29,290
Assume 2% rise year on year in Precept		-523	-536	-552	-569	-586
<i>Assume increase in Council Tax Base of 1.0% each year from 2018/19</i>			-272	-276	-284	-293
Council Tax Collection Fund (surplus)/deficit	-962	-355				
Forecast Council Tax Income	-26,896	-27,156	-27,609	-28,437	-29,290	-30,169
FUNDING	-61,507	-59,490	-59,068	-59,537	-60,792	-62,081
Forecast Net Position (surplus) / deficit	0	1,224	1,265	2,204	2,574	3,260
New Saving Options:						
Reduce Supported Borrowing MRP from 4% reducing balance to 2% fixed. Review 2016/17 - 2020/21 capital funded by borrowing & reduce MRP	0	0	0	-700	-750	-750
Review long term FPS Employer Budget - Additional Savings.		-300	-600	-820	-900	-980
LGPS discount if 2017/18 - 19/20 Deficit paid on 01.04.17 /saving to budget		-80	-80	-80	0	0
LGPS 2016 Triennial Valuation - forecast saving on future deficit payments £0.8m p.a.					-200	-200
Review Inflation and take provision to lowest comfortable level		0	-180	-454	-474	-474
	0	-380	-860	-2,054	-2,324	-2,404
Drawdown from the Recruitment Reserve	0	-844	-405	-150	-250	-750
Total	0	0	0	0	0	106