

APPENDIX A

MEDIUM TERM FINANCIAL PLAN 2009/10 - 2011/12

	2008/09 £'000	2009/10 £'000	2010/11 £'000	2011/12 £'000
Initial Budget		295,498	297,926	305,453
Inflation		6,222	6,494	7,026
Committed Growth		7,223	2,123	2,919
Savings		-5,674	-3,396	-195
Other Adjustments Required				
Facilities Management		2,950		
London Pensions Fund Authority Levy		411	353	235
Concessionary Fares		-800		
Capital Financing and Investment		-2,438	2,365	72
Pensions Fund				4,501
One off spending in 2008/09		-2,701	-317	
Changes in Contributions to Reserves				
Asset Management		-500		
Decent Homes		-1,978		
General Reserves		-1,200		
Changes in Contingency budget		-194		
Additional contribution from Parking Control A/c		-90	90	
Other Funding				
Prioritisation of Area Based Grant		-3,501	-295	3,796
Service Improvement Growth				
Service Improvement Growth approved during 2008/09		1,600		
LAP Budgets		2,380		-2,380
London Living Wage		260		
Tackling overcrowding		90	110	
Enforcement Officers		368		
Savings target for 2011/12				-9,910
Budget Requirement	295,498	297,926	305,453	311,517
Formula Grant	-224,997	-228,816	-232,204	-235,687
Collection Fund Surplus / Deficit	-1,505	2,000	0	0
	<u>68,996</u>	<u>71,110</u>	<u>73,249</u>	<u>75,830</u>
Recommended Band D Council Tax - Tower Hamlets	£865.64	£885.52	£907.67	£930.35
Greater London Authority - draft precept	£309.82	£309.82	N/A	N/A
Total Council Tax at Band D for the area	£1,175.46	£1,195.34	N/A	N/A
Change in Council Tax		1.69%		

NB Forecasts are incremental year on year, not cumulative

* Council Tax for 2009/10 and 2010/11 is indicative only and is not being approved at this stage