

MEDIUM TERM FINANCIAL PLAN 2010/11 - 2012/13

	2009/10 £'000	2010/11 £'000	2011/12 £'000	2012/13 £000s
Initial Budget		297,926	305,453	308,035
Inflation		6,494	7,026	7,201
Committed Growth		2,301	2,719	4,000
Savings		-3,774	-195	
Other Adjustments Required				
Facilities Management				
London Pensions Fund Authority Levy		353	235	
Concessionary Fares				
Capital Financing and Investment		2,365	72	1,500
Pensions Fund			4,501	4,500
One off spending in 2008/09		-317		
Changes in Contributions to Reserves				
Asset Management				
Decent Homes				
General Reserves				
Changes in Contingency budget				
Additional contribution from Parking Control A/c		90		
Other Funding				
Prioritisation of Area Based Grant		-295	3,796	
Service Improvement Growth				
Service Improvement Growth approved during 2008/09				
LAP Budgets			-2,380	
London Living Wage				
Tackling overcrowding		110		
Enforcement Officers				
Additional Growth (see report)				
Office Accommodation		1,780	-100	
Homelessness		986		
To be met from mitigating measures or savings target		-2,566		
Savings target for 2011/12			-13,092	-14,139
Budget Requirement	297,926	305,453	308,035	311,097
Formula Grant	-228,816	-232,204	-232,204	-232,204
Collection Fund Surplus / Deficit	2,000	0	0	0
	<u>71,110</u>	<u>73,249</u>	<u>75,831</u>	<u>78,893</u>
Recommended Band D Council Tax - Tower Hamlets	£865.64	£907.67	£930.36	£953.62

NB Forecasts are incremental year on year, not cumulative

* Council Tax for 2010/11, 2011/12 and 2012/13 are indicative only and is not being approved at this stage