

MEDIUM TERM FINANCIAL PLAN 2010/11 - 2013/14

	2010/11	2011/12	2012/13
	£'000	£'000	£'000
Initial Budget	297,926	310,369	305,687
Inflation and Other Contingencies	6,066	7,026	7,201
Committed Growth			
Approved to date	2,991	3,004	1,641
Provision for future growth	2,200		4,500
Savings			
Approved to date	-3,376	-180	
Savings proposed for 2010/11	-1,144	419	
Other Adjustments Required			
London Pensions Fund Authority Levy	353	235	
Concessionary Fares			
Capital Financing and Investment	2,365	72	
Pensions Fund		4,501	4,500
One off spending in 2008/09	-317		
Reduction in recharges to HRA	500		
Changes in Contributions to Reserves			
Additional contribution from Parking Control A/c	90		
Other Funding			
Prioritisation of Area Based Grant	-295	3,796	
Service Improvement Growth			0
LAP Budgets		-2,380	
Tackling overcrowding	110		
Contribution to Investment Reserve	2,900	-2,900	
Annual savings target		-18,275	-18,622
Budget Requirement	310,369	305,687	304,907
Formula Grant	-232,204	-229,882	-227,583
Collection Fund Surplus / Deficit	-3,478		
	<u>74,687</u>	<u>75,805</u>	<u>77,324</u>
Council Tax Base	84,343	85,605	87,320
Recommended Band D Council Tax - Tower Hamlets	£885.52	£885.52	£885.52
Change in Council Tax	0.00%	0.00%	0.00%

NB Forecasts are incremental year on year, not cumulative