

Summary Draft Medium Term Financial Plan 2013-16

	2011-12 £'000	2012-13 £'000	2013-14 £'000	2014-15 £'000	2015-16 £'000
Net Service Costs		310,960	293,865	297,804	301,117
Growth (Incl Public Health)		6,005	38,908	4,636	4,145
CLG Grants transferring into baseline Savings		0	23,717	0	0
Approved		(23,656)	(20,771)	(6,577)	0
New			(5,258)	(115)	0
Inflation		4,100	5,758	6,344	7,000
Core Grants (incl Public Health)		(3,647)	(40,309)	(460)	(406)
Earmarked Reserves (Directorates)		103	(530)	(565)	0
Funding Available for Mayoral Priorities		0	2,424	50	(2,474)
Total Funding Requirement		<u>293,865</u>	<u>297,804</u>	<u>301,117</u>	<u>309,382</u>
Government Funding		(211,835)	(150,670)	(122,968)	(105,876)
Retained Business Rates			(96,361)	(98,763)	(100,232)
Council Tax		(80,430)	(63,343)	(64,927)	(66,550)
Collection Fund Surplus		0	(1,645)	0	0
Total Funding		<u>(292,265)</u>	<u>(312,019)</u>	<u>(286,658)</u>	<u>(272,658)</u>
Budget Gap (excl use of Reserves)		1,600	(14,215)	14,459	36,724
Unallocated Contingencies		(8,117)			
General Fund Reserves		6,517	14,215	(14,459)	(12,653)
Unfunded Gap		0	0	0	24,071
	31/03/2012	31/03/2013	31/03/2014	31/03/2015	31/03/2016
Balance on General Fund Reserves (£000s)	26,380	32,897	47,112	32,653	20,000

Detailed analysis of the Medium Term Financial Plan by service area 2013/14 to 2015/16

Service	Base	Savings		Growth	Adjustments	Total	Savings		Growth	Adjustments	Total	Savings		Growth	Adjustments	Total
	2012-13 £'000	Approved £'000	New £'000				2013-14 £'000	Approved £'000				New £'000	2014-15 £'000			
Adults Health & Wellbeing	100,813	(2,335)	(1,376)	3,344	(1,356)	99,090	(1,000)	(50)	1,571	(300)	99,311	0	0	1,697		101,008
Children, Schools and Families	82,838	(1,415)	(2,534)	16,482	(828)	94,543	(960)	0	(20)	(410)	93,153	0	0	(90)		93,063
Communities, Localities and Culture	78,855	(5,017)	(249)	4,557	(3,319)	74,827	(350)	(65)	885	(565)	74,733	0	0	538		75,271
Development & Renewal	20,192	(5,542)	0	1,720	(597)	15,773	(1,534)	0	0	0	14,239	0	0	0		14,239
Resources	11,811	(1,206)	(90)	1,250	(904)	10,861	(230)	0	0	0	10,631	0	0	0		10,631
Chief Executives	9,545	(187)	0	0	(909)	8,449	0	0	0	0	8,449	0	0	0		8,449
Public Health	0	0	0	31,382	0	31,382	0	0	0	0	31,382	0	0	0		31,382
Net Service Costs	304,054	(15,702)	(4,249)	58,735	(7,913)	334,925	(4,074)	(115)	2,436	(1,275)	331,897	0	0	2,145		334,042
Other Net Costs																
Capital Charges	10,010	0	(150)	1,000	0	10,860	0	0	1,000	0	11,860	0	0	0		11,860
Levies	2,415	0	(399)	0	0	2,016	0	0	0	0	2,016	0	0	0		2,016
Pensions	13,142	0	0	2,250	0	15,392	0	0	2,200	0	17,592	0	0	2,000		19,592
Other Corporate Costs	(19,022)	(1,669)	(460)	640	2,642	(17,869)	(2,503)	0	(1,000)	0	(21,372)	0	0	0		(21,372)
Total Other Net costs	6,545	(1,669)	(1,009)	3,890	2,642	10,399	(2,503)	0	2,200		10,096	0	0	2,000		12,096
Public Health Grant	0	0	0	(31,382)	0	(31,382)	0	0	0	0	(31,382)	0	0	0		(31,382)
Core Grants	(14,312)	(32)	(11,179)	2,284	0	(23,239)	(2,000)	(1,000)	2,540	0	(23,699)	(2,000)	(1,000)	2,594		(24,105)
Reserves																
General Fund (Corporate)	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
Earmarked (Directorate)	(2,317)	(3,400)	0	0	2,024	(3,693)	0	0	0	710	(2,983)	0	0	0		(2,983)
General Fund (Smoothing)	(105)	0	0	0	2,717	2,612	0	0	0	0	2,612	0	0	0		2,612
Inflation	0	0	0	5,758	0	5,758	0	0	6,344	0	12,102	0	0	7,000		19,102
Funding Available for Mayoral Priorities	0	0	0	2,424	0	2,424	0	0	50	0	2,474			(2,474)		0
Total Financing Requirement	293,865	(20,803)	(16,437)	39,285	(530)	297,804	(8,577)	(1,115)	13,520	(565)	301,117	(2,000)	(1,000)	13,739		309,382
Government Funding	(211,835)	0	0	61,165	0	(150,670)	0	0	27,702	0	(122,968)	0	0	17,092		(105,876)
Retained Business Rates	0			(96,361)	0	(96,361)			(2,402)		(98,763)			(1,469)		(100,232)
Council Tax	(80,430)	(554)	0	17,641	0	(63,343)	0	0	(1,584)	0	(64,927)	0	0	(1,623)		(66,550)
Collection Fund Surplus	0	0	(1,645)	0	0	(1,645)										
Total Financing	(292,265)	(554)	0	78,806	0	(312,019)	0	0	26,118		(286,658)	0	0	15,469		(272,658)