

**GENERAL FUND MEDIUM TERM FINANCIAL PLAN  
2020/21 to 2022/23**

	2021/22 £'000 (Revised)	2022/23 £'000	2023/24 £'000
<b>A RESERVES</b>			
<b>Brought Forward</b>	2,250	3,398	4,201
<b>Adjustments:</b>			
Pensions Fund Cash Flow adj	803	803	
Used for budget - one-off items			
In year contributions			
Budget carry-overs			
Transfers to (from) earmarked reserves			
<b>Carried Forward</b>	<b>3,053</b>	<b>4,201</b>	<b>4,201</b>
<b>Approved Budget</b>			
<b>Budget from previous year</b>	<b>12,199</b>	<b>12,770</b>	<b>13,090</b>
<b>B BUDGET CHANGE PROJECTIONS</b>			
<b>B1 STANDSTILL PRESSURES</b>			
Pay awards	230	230	230
Price increases	216	200	200
<b>Total Inflation</b>	<b>446</b>	<b>430</b>	<b>430</b>
Pension fund re-valuation	0	0	0
Interest costs	0	0	0
Interest costs EZ	150	150	150
HB/council tax admin subsidy	0	0	0
Capital funding (MRP Provision)	150	150	150
<b>Sub-total</b>	<b>746</b>	<b>730</b>	<b>730</b>
<b>B5 ADDITIONAL PRESSURES AND SAVINGS</b>			
Efficiencies and Service adjustments	344		
Savings proposals	(294)		
Additional income/recharges			
Garage rent increases	(75)	(75)	(75)
EZ Investment Financial Support	(150)	(150)	(150)
Living Wage			
Homelessness			
Commercial Properties			
IT Licensing/Telephony			
<b>Sub-total</b>	<b>(175)</b>	<b>(225)</b>	<b>(225)</b>
	<b>12,770</b>	<b>13,275</b>	<b>13,595</b>
<b>B6 ONE-OFF ITEMS</b>			
<b>BUDGET FOR YEAR</b>	12,770	13,275	13,595
Contribution to / (-)from Reserves:			
One-off use of reserves items	604		
Pensions Saving yr 2 and 3	(1,449)	(1,449)	(600)

APPENDIX E

	2021/22 £'000	2022/23 £'000	2023/24 £'000
Contribution to/(from) Gen Fund Reserve	803	803	
Other reserve movements	(1,310)		
Transfers to earmarked reserves	(264)	(264)	(264)
<b>BUDGET REQUIREMENT FOR YEAR BEFORE SAVINGS</b>	<b>11,154</b>	<b>12,365</b>	<b>12,731</b>
<b>C SAVINGS NEEDED</b>			
Savings needed to achieve 1.99% increase in Council Tax (Harlow Element)	<b>0</b>	<b>(185)</b>	<b>(335)</b>
<b>BUDGET REQUIREMENT AFTER SAVINGS</b>	<b>11,154</b>	<b>12,180</b>	<b>12,395</b>
<b>1% Council Tax increase =</b>	<b>-73</b>	<b>-73</b>	<b>-73</b>
<b>D EXTERNAL FINANCE AND COUNCIL TAX</b>			
INCOME from RSG and BRR	2,949	2,920	2,890
Section 31 Grant	604	764	764
Covid funding	650	0	0
Homeless Grant included in base budget	169	166	166
Council Tax Collection fund (deficit)/surplus	0	0	0
Business Rates Collection Fund (deficit)/Surplus	(1,310)		
Business Rates Pooling	180	180	180
Council Tax total	7,912	8,150	8,395
<b>TOTAL EXTERNAL FINANCE AND COUNCIL TAX</b>	<b>11,154</b>	<b>12,180</b>	<b>12,395</b>
Council Tax Band D	289	295	301
<b><i>Increase in Council Tax</i></b>	<b>1.99%</b>	<b>1.99%</b>	<b>1.99%</b>