

## GENERAL FUND MEDIUM TERM FINANCIAL PLAN 2016-17 TO 2020-21

	2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000	2020/21 £'000
<b>A RESERVES</b>					
<b>brought forward</b>	4,376	3,803	3,803	3,803	3,803
<b>Adjustments</b>					
Used for budget - one-off items	(604)				
In year contributions	255				
Budget carry-overs 2015/16	(224)				
<b>carried forward</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>	<b>3,803</b>
<b>Approved Budget</b>					
<b>Budget from previous year</b>	<b>10,885</b>	<b>10,606</b>	<b>9,879</b>	<b>9,661</b>	<b>9,700</b>
<b>B BUDGET CHANGE PROJECTIONS</b>					
<b>B1 STANDSTILL PRESSURES</b>					
Pay awards	140	165	135	135	140
Price increases	139	150	150	150	150
<b>Total Inflation</b>	<b>279</b>	<b>315</b>	<b>285</b>	<b>285</b>	<b>290</b>
Pension fund re-valuation	0	100	100	0	100
Increased employer contribution	157				
HO Community Wellbeing	94				
Redundancy costs provision	50	50	50	0	0
Interest costs	11	50	50	0	
HB/council tax admin subsidy	175	100	100	100	0
Capital funding (MRP Provision)	44	100	100	100	100
<b>Sub-total</b>	<b>810</b>	<b>715</b>	<b>685</b>	<b>485</b>	<b>490</b>
<b>B2 PRIORITY LED INITIATIVES</b>					
Cemetery & Crematorium contract	(17)	(17)	(17)	0	0
<b>Sub-total</b>	<b>(17)</b>	<b>(17)</b>	<b>(17)</b>	<b>0</b>	<b>0</b>
<b>B3 JVCO COSTS AND SAVINGS</b>					
Contract Extension	(20)				
<b>Sub-total</b>	<b>(20)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B4 FEES AND CHARGES</b>					
<b>Fees &amp; charges</b>					
<b>Sub-total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B5 ADDITIONAL PRESSURES AND SAVINGS</b>					
Efficiencies and Service adjustments	(874)				
Additional income/recharges	(178)				
<b>Sub-total</b>	<b>(1,052)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>10,606</b>	<b>11,304</b>	<b>10,547</b>	<b>10,146</b>	<b>10,190</b>
<b>B6 ONE OFF ITEMS</b>					
<b>BUDGET FOR YEAR</b>	10,606	11,304	10,547	10,146	10,190
Contribution to / (-)from Reserves:					
One-off use of reserves items					
Contribution to Gen Fund Reserve					
Other reserve movements					
Transfers to earmarked reserves	(8)	104	104	104	104
<b>BUDGET REQUIREMENT FOR YEAR BEFORE SAVINGS</b>	<b>10,598</b>	<b>11,408</b>	<b>10,651</b>	<b>10,250</b>	<b>10,294</b>
<b>C SAVINGS NEEDED</b>					
<b>Savings needed to achieve 1.5% increase in Council Tax (Harlow element)</b>	<b>0</b>	<b>(1,425)</b>	<b>(886)</b>	<b>(446)</b>	<b>(382)</b>
<b>BUDGET REQUIREMENT AFTER SAVINGS</b>	<b>10,598</b>	<b>9,983</b>	<b>9,765</b>	<b>9,804</b>	<b>9,912</b>

	2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000	2020/21 £'000
<b>1% Council Tax increase =</b>	<b>-73</b>	<b>-73</b>	<b>-73</b>	<b>-73</b>	<b>-73</b>
<b>D EXTERNAL FINANCE AND COUNCIL TAX</b>					
INCOME from RSG and BRR	3,977	3,346	3,008	2,925	3,013
CT Grant for Freezing CT Levels					
CT Freeze Grant 12/13					
New Homes Bonus	0	0	0		
LCTSS Grant	0	0	0		
Collection fund (deficit) surplus	102	0	0		
Council Tax total	6,519	6,637	6,757	6,879	6,899
<b>TOTAL EXTERNAL FINANCE AND COUNCIL TAX</b>	<b>10,598</b>	<b>9,983</b>	<b>9,765</b>	<b>9,804</b>	<b>9,912</b>
Council Tax Band D	267	271	275	279	279
<i>Increase in Council Tax</i>	<b>1.5%</b>	<b>1.5%</b>	<b>1.5%</b>	<b>1.5%</b>	<b>1.5%</b>