

## Medium Term Financial Strategy 2010-2020

	<u>2010/11</u>	<u>2011/12</u>	<u>2012/13</u>	<u>2013/14</u>
	<u>Revised</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
<b>Budget increases:</b>				
Corporate obligations/implications of economic climate:	1,570	2,652	2,300	1,630
Financial implications of member approved decisions:	5,418	3,128	2,850	-
Financial implications of Future Investment:	1,300	95	1,750	1,750
Investment required to ensure budget is robust:	11,290	6,551	1,750	1,250
<b>Total Additional Costs (A)</b>	<b>19,578</b>	<b>12,426</b>	<b>8,650</b>	<b>4,630</b>
<b>Change in Income Funding</b>				
Reduction in Collection Fund deficit	- 500	690	-	-
Reduction in Grant Funding (FG, SG & ABG)	- 1,922	- 21,668	- 7,767	- 8,000
Additional New grants	-	2,787	132	-
Council Tax & Collection fund	- 500	3,116	-	1,315
<b>Total Change in Income (B)</b>	<b>- 2,422</b>	<b>- 15,764</b>	<b>- 7,900</b>	<b>- 6,685</b>
<b>Budget Gap (A less B)</b>	<b>22,000</b>	<b>28,190</b>	<b>16,550</b>	<b>11,315</b>
	↓	↓	↓	↓
		<b>Total</b>	<b>£78.1</b>	<b>Million</b>
<b>Savings:</b>				
<b>Departmental Savings</b>	<b>20,846</b>	<b>25,190</b>	<b>6,187</b>	<b>6,000</b>
<b>Corporate Savings and Efficiency</b>	<b>1,000</b>	<b>3,000</b>	<b>4,000</b>	<b>5,000</b>
<b>Total Savings</b>	<b>21,846</b>	<b>28,190</b>	<b>10,187</b>	<b>11,000</b>
<b>Budget Gap including savings</b>	<b>154</b>	<b>0</b>	<b>6,363</b>	<b>315</b>
	↓	↓	↓	↓
		<b>Total</b>	<b>£6.8</b>	<b>Million</b>