

Medium Term Financial Strategy 2011/12 – 2014/15

	<u>2011/12</u>	<u>2012/13</u>	<u>2013/14</u>	<u>2014/15</u>	<u>4 Year Total</u>
	£'000	£'000	£'000	£'000	£'000
BUDGET_INCREASES					
Corporate obligations/implications of economic climate:	2,652	2,650	5,945	3,000	14,247
Financial implications of member approved decisions:	3,128	2,650	-	-	5,778
Financial implications of Future Investment:	95	1,750	1,750	1,750	5,345
Investment required to ensure budget is robust:	6,551	6,060	5,450	3,800	21,861
Total Additional Costs (A)	12,426	13,110	13,145	8,550	47,231
CHANGES IN INCOME AND FUNDING					
Reduction in Grant Funding (FG, SG & ABG)	(21,667)	(7,706)	(6,685)	(8,000)	-44,058
New grants	2,787	378	500	500	4,165
Reduction in Collection Fund deficit	690	(170)	-	-	520
Council Tax & Collection fund	2,426	1,684	-	-	4,110
Total Change in Income (B)	(15,764)	(5,814)	(6,185)	(7,500)	-35,263
Budget Gap (A less B)	28,190	18,924	19,330	16,050	82,494
SAVINGS:					
Departmental Savings (C)	25,190	14,967	5,950	739	46,846
Corporate Savings and Efficiency (D)	3,000	4,000	5,000	-	12,000
Total Savings (C Plus D)	28,190	18,967	10,950	739	58,846
Budget Gap including savings	0	(43)	8,380	15,311	23,648