

Medium Term Financial Plan 1 April 2016 to 31 March 2021  
Version 3 February 2017 Cabinet

Appendix 10

	2016/17	2017/18	2018/19	2019/20	2020/21
	£m	£m	£m	£m	£m
<b><u>Forecast of Funding Available</u></b>					
Revenue Support Grant	36.3	19.9	9.5	0.0	0.0
Business Rates Retention Scheme	58.1	59.9	61.0	62.4	63.6
Council Tax Income	225.0	236.2	246.9	258.4	270.7
Collection Fund Surplus / Deficit (-)	3.1	2.5			
Adult Social Care Support Grant		2.4			
Better Care Fund	33.9	33.9	40.5	46.7	46.7
<b>Total Funding Available</b>	<b>356.4</b>	<b>354.8</b>	<b>357.9</b>	<b>367.5</b>	<b>381.0</b>
<b><u>Forecast Expenditure</u></b>					
Gross Budget	359.6	356.4	360.0	357.9	367.5
Adult Social Care Support - Recurring Investment		1.2			
Better Care Fund	0.4	0.0	3.3	3.1	0.0
Base Budget	360.0	357.6	363.3	361.0	367.5
<b>Inflation</b>					
Pension increases	0.6	0.8	1.2	1.3	1.4
Landfill Tax	0.2	0.2	0.2	0.2	0.2
Utilities	0.1	0.3	0.3	0.3	0.3
General Inflation	3.1	2.9	2.7	2.7	2.9
National Insurance	2.1				
Pay Inflation	1.1	1.1	1.2	1.2	1.0
<b>Growth</b>					
Adult Social Care	3.0	2.0	3.0	3.0	3.0
Children's Social Care Placements	5.0	-1.5			
Children's Safeguarding		1.5			
Children's Transport		1.5			
Capital Financing	0.9	1.5	1.7		
Care Act				2.0	
Investment in Road Maintenance	0.5	1.0			
Investment in Footways	0.3	-0.3			
Investment in Positive Activities	0.6	-0.1	-0.1		
Redditch Public Realm improvements	-0.1				
Key Strategic Capital Scheme Developments	-0.2	-0.2			
Welfare Assistance Scheme	-0.9				
Headroom for new strategic initiatives			2.0	2.0	2.0
Waste Disposal Costs	0.5	0.4	0.4	0.4	0.4
Energy from Waste Agreed PFI Contract Variation		6.0			
Education Services Grant	0.5	2.1	1.0		
Other growth pressures and funding reductions	3.9	4.5	12.9	15.1	24.3
	<b>381.2</b>	<b>381.3</b>	<b>389.8</b>	<b>389.2</b>	<b>403.0</b>
Less - Future Fit Reforms	24.8	21.3	12.7	2.6	0.6
- Recurrent Reforms To Be Identified	0.0	0.0	19.2	19.1	21.4
	<b>356.4</b>	<b>360.0</b>	<b>357.9</b>	<b>367.5</b>	<b>381.0</b>
Contribution to(-) / from Earmarked Reserves	0.0	5.2	0.0	0.0	0.0
<b>Gross funding requirement</b>	<b>356.4</b>	<b>354.8</b>	<b>357.9</b>	<b>367.5</b>	<b>381.0</b>
<b><u>General Reserve</u></b>					
Opening balance on General Reserve	13.0	12.0	12.0	12.0	12.0
Planned addition (+) or used (-)	-1.0	0.0	0.0	0.0	0.0
<b>Closing balance on General Reserve</b>	<b>12.0</b>	<b>12.0</b>	<b>12.0</b>	<b>12.0</b>	<b>12.0</b>