

MEDIUM TERM FINANCIAL PLAN OCTOBER 16

SUMMARY OF ESTIMATED BUDGET MOVEMENTS

	2017/18 £'000's	2018/19 £'000's	2019/20 £'000's
Budget Requirement 2016/17	19,506	19,506	19,506
Pay & Price Increases			
Pay Award (1%)	245	245	250
Increments	174	176	178
Pension Contributions	110	110	110
National Living Wage		250	100
Apprentice Levy	125		
Prices (Utilities, Fuel & Maint.)	120	120	125
	774	901	763
Cumulative Pay & Price Increases	774	1,675	2,438
Ongoing Savings Analysis			
Budget Stabilisation Strategy	-1,373	-600	-540
Service Management Reviews		-200	-200
Town & Parish Council Grant	-100		
Asset / Equipment Resources	300	-500	
Beach Hut Income	-44		
Senior Management Review	-78		
Ongoing Savings from previous years	-300		
	-1,595	-1,300	-740
Cumulative Savings	-1,595	-2,895	-3,635
New Budget Requirements			
Cyclical Licencing Income	46		
Interest Earnings Reduction (base rate decrease)	200	-50	-50
	246	-50	-50
Cumulative Requirements	246	196	146
Budget Requirement	18,931	18,482	18,455
Total Funding Available (Appendix 1)	18,931	17,860	17,608
Estimated Cumulative Surplus / Shortfall (-)	0	-622	-847

Reserves Supporting the MTFP

General Fund Balance

3,000

3,000

3,000