

UPDATED FINANCIAL FORECAST 2019/20

	Updated Forecast (Cabinet 9 November 2018)	Updated Forecast (Cabinet 14 December 2018)	Change
	2019/20	2019/20	
	£m	£m	£m
<i>Underlying Funding Growth in the Budget</i>			
Council Tax Increase 1.99%	(0.151)	(0.151)	0.000
Council Tax increase by £5 (amounts set out are over and above 1.99% above)	(0.082)	(0.082)	0.000
Growth in Business Rates - Inflation	(0.092)	(0.110)	(0.018)
Growth in Business Rates / Council Tax - general property growth	(0.130)	(0.576)	(0.446)
Collection Fund Surpluses b/fwd	(0.703)	(0.710)	(0.007)
	(1.158)	(1.629)	(0.471)
<i>Net Cost of Services and Other Adjustments</i>			
Reduction in RSG	0.648	0.648	0.000
Remove one-off items from prior year	(0.112)	(0.112)	0.000
Remove one-off items from prior year - Collection Fund Surplus	0.652	0.652	0.000
Inflation - Employee Costs (including annual review adjustments)	0.608	0.635	0.027
Inflation - Other	0.107	0.221	0.114
First / Second / Third year impact of PFH WP Savings	(0.115)	(0.115)	0.000
LCTS Grant to Parish Council's	(0.055)	(0.055)	0.000
Specific Changes in Use of Reserves	(0.060)	(0.069)	(0.009)
On-going savings / increases in income	(0.300)	(0.328)	(0.028)
Unmitigated Cost Pressures	0.150	0.126	(0.024)
Other Adjustments	0.000	(0.120)	(0.120)
	1.523	1.483	(0.040)
<i>Net Total</i>	0.365	(0.146)	(0.511)
Add back General Use of Reserves in Prior Year to Balance the Budget	0.144	0.144	0.000
<i>Net Budget Position</i>	0.509	(0.002)	(0.511)
Use of Forecast Risk Fund to support the Net Budget Position	(0.509)	0.002	0.511

Use of Forecast Risk Fund

Estimated Outturn b/fwd from prior years	(2.290)	(2.290)
Contribution from / (to) reserve	0.509	(0.002)
Planned additional contributions generated in year	(0.500)	(0.500)
Balance to Carry Forward	(2.281)	(2.792)