

LONG TERM FINANCIAL STABILITY PLAN / 10 YEAR FORECAST

	Forecast (Cabinet 5 September 2017)	Updated Forecast (Cabinet 15 December 2017)	Change
	2018/19	2018/19	
	£	£	£
Underlying Funding Growth in the Budget			
Council Tax Increase 1.99%	(0.144)	(0.147)	(0.003)
Council Tax increase by £5 (amounts set out are over and above 1.99% above)	(0.085)	(0.086)	(0.001)
Growth in Business rates - Inflation	(0.087)	(0.131)	(0.044)
Growth in Business rates / Council Tax - general property growth	(0.161)	(0.293)	(0.132)
Collection Fund Surpluses b/fwd	(0.100)	(0.652)	(0.552)
	(0.577)	(1.309)	(0.732)
Net Cost of Services and Other Adjustments			
Reduction in RSG	0.580	0.580	0.000
Remove one-off items from prior year	(0.315)	(0.315)	0.000
Remove one-off items from prior year - Collection Fund Surplus	0.218	0.218	0.000
Inflation - Employee Costs (including annual review adjustments)	0.264	0.207	(0.057)
Inflation - Other	0.103	0.088	(0.015)
First / Second / Third year impact of PFH WP Savings	(0.055)	(0.055)	0.000
LCTS Grant to Parish Council's	(0.090)	(0.049)	0.041
Beach recharge - Set aside full budget in one year	(0.150)	(0.150)	0.000
Specific Changes in Use of Reserves	0.150	0.374	0.224
On-going savings / increases in income	(0.300)	(0.290)	0.010
Unmitigated Cost Pressures	0.150	0.172	0.022
Other Adjustments	0.000	(0.071)	(0.071)
	0.555	0.709	0.154
Net Total	(0.022)	(0.600)	(0.578)
Add back General Use of Reserves in Prior Year to Balance the Budget	0.558	0.558	0.000
Net Budget Position	0.536	(0.042)	(0.578)
Use of Forecast Risk Fund to support the Net Budget Position	(0.536)	0.042	0.578

Use of Forecast Risk Fund

Outturn b/fwd from prior years	(1.434)	(1.434)
Contribution from / (to) reserve	0.536	(0.042)
Additional contributions generated in year*	0.000	0.000
Balance to Carry Forward	(0.898)	(1.476)

* This will be updated when the overall 2017/18 Revised Budget is finalised