

APPENDIX 9 – MEDIUM TERM FINANCIAL PROJECTIONS

	2019/20	2020/21	2021/22	2022/23	Total
Income / Funding					
Change in WG Revenue Support Grant (+0.46% increase and assumed cash flat thereafter)	(979)	-	-	-	(979)
Increase in tax base - C.Tax @ 18/19 rate	-	-	-	-	-
C. Tax @ 4% from 19/20 onwards	(2,472)	(2,492)	(2,512)	(2,532)	(10,009)
Less consequential increase in benefits	494	498	502	506	2,002
Change in Income/Funding	(2,957)	(1,994)	(2,010)	(2,026)	(8,986)
Revenue Investments / Increased Costs					
Pricing - Pay, inc pensions, NLW & Increments exc. Schools	3,230	1,918	1,219	1,248	7,615
Pricing - Contract/ Income Inflation exc. Schools	1,805	1,881	1,935	1,989	7,610
Pricing & Demand - Schools	3,178	4,520	4,331	4,244	16,273
Demand - Social Care	2,625	670	1,265	315	4,875
Demand - Other	1,360	20	35	15	1,430
Other	754	425	194	150	1,523
Investments	411	2,417	1,851	1,101	5,780
Risk Contingency	(2,200)	-	-	-	(2,200)
Total Pressures	11,163	11,851	10,830	9,061	42,905
General budget transfer to / (from) Reserves	300	600	300	-	1,200
Gap Before Cost Reduction Plans	8,506	10,457	9,120	7,036	35,119
Cost Reduction - Transformation / Change Programme					
Cost reduction - other savings	1,982	46	-	-	2,028
Balance - @ WG cash flat 2019/20 onwards	6,524	10,411	9,120	7,036	33,091

The MTFP represents the budget gap prior to any 'new' savings being approved