

## High Level Summary of Medium Term Financial Forecast

Updated - January 2018

Weymouth and Portland

This is the central case estimate of the changes to the Council's Finances over the next 3 years. This forecast will continually be updated for known changes and best estimates.

Budget Item	Annual Change		
	2018/19 £'000	2019/20 £'000	2020/21 £'000
<b>Budget Changes</b>			
Revenue Support Grant Reduction	203	0	0
Tariff Adjustment	0	487	16
New Homes Bonus - net effect	400	171	126
Reduction in HB Admin Grant	35	30	30
Reduction in LCTS Admin Grant	7	5	5
Reduction in NNDR Cost of Collection Grant	4	4	4
Business Rates	(53)	(40)	(41)
Inflation on Non Pay Budgets	130	133	136
Changes to staffing costs	181	227	198
Waste Partnership	39	31	99
Gross Gap if no action taken	945	1,048	572
Cumulative Gap assuming budgets balanced each year	945	1,993	2,565
<b>Actions to address budget gap</b>			
<b>Efficiency Savings</b>			
Savings already delivered	(364)		
Base Budget Review	(195)		
<b>Service Level</b>			
None identified			
<b>Alternative Service Delivery</b>			
None identified			
<b>Asset Management</b>			
None identified			
<b>Financing of Activities</b>			
None identified			
<b>Income Generation</b>			
Council Tax (2%)	(124)	(126)	(129)
Increase in taxbase (estimated at 0.5% from 2019/20)	(82)	(32)	(33)
Bereavement Services Income	(30)		
Treasury Management	(150)		
Total of actions	(945)	(158)	(162)

Cumulative of Actions	(945)	(1,103)	(1,264)
Annual Remaining Gap	0	890	411
Remaining Cumulative Gap	0	890	1,301