

# Summary MTFS update

Appendix 1

	2013/14	2014/15	2015/16	Comment
	£m	£m	£m	
<b>Cumulative Budget Gap/(Surplus) at Council Feb 2012</b>	<b>-2.0</b>	<b>3.4</b>	<b>7.2</b>	
Council Tax Support - baseline	0.9	1.6	2.3	Originally assumed 3.5%, 2.5%, 2.5% increases in council tax. This generated £9.3m of additional resource over 3 years. Due to lower tax base this following CTB changes this would reduce by approx 25%.
Council Tax Support - future growth		0.5	1.0	Potential impact of caseload increases in future years
Business Rates - Revaluation appeals				Lost income from any successful valuation appeals would fall upon the council.
Business Rates - share of growth from baseline				Latest information that 50% of growth returned to govt and up to 25% to GLA.
One Council - Costs	-3.0	-4.0	-4.0	Reduction in enabling fund requirement
Savings	4.3	2.0	2.0	Revised and profiled savings assumptions
Service area - costs	1.0	0.7	0.7	Primarily related to transitions of children to adult social care
New Homes Bonus	-0.4	-0.7	-0.7	Updated forecasts on grant generated by new homes
Capital Financing	-1.0	-1.0	-1.0	Savings from securing long-term borrowing at low rates
<b>Latest Cumulative Gap/(Surplus)</b>	<b>-0.2</b>	<b>2.5</b>	<b>7.5</b>	