

**WORCESTER CITY COUNCIL**  
**MEDIUM TERM FINANCIAL PLAN 2019-2024**

**Appendix 1**

	Medium Term Financial Forecast				
	2019/20	2020/21	2021/22	2022/23	2023/24
	£000	£000	£000	£000	£000
<b>Baseline Net Budget</b>	<b>10,227</b>	<b>10,240</b>	<b>10,333</b>	<b>10,630</b>	<b>11,072</b>
<b>Pay &amp; Prices Inflation</b>					
Pay & pensions increases	410	281	288	356	305
Income inflation	(30)	(32)	(32)	(33)	(34)
Prices inflation	164	162	162	166	169
Subtotal	544	411	418	488	440
<b>Cost and Income Changes</b>					
Community Services	(261)	0	0	0	0
Corporate - Costs & Income	81	27	1	1	1
Economic Dev & Planning	138	(30)	0	0	0
Governance Services	56	0	0	0	0
Museums	20	0	0	0	0
Environmental Operations	320	0	0	0	0
People Services	63	0	0	0	0
Strategic Housing	(33)	0	0	0	0
Other	24	27	26	27	26
Subtotal	407	24	27	28	27
<b>Excellence Plan</b>					
Policy and Strategy	(45)	(100)	0	0	0
Community Services	(227)	(90)	(22)	0	0
Economic Dev & Planning	(50)	(30)	(35)	0	0
Finance Service	(24)	0	0	0	0
Governance Services	(12)	(16)	(5)	(5)	(5)
Museums	(46)	(18)	0	0	0
Environmental Operations	(63)	(125)	(75)	0	0
Property and Assets	(181)	(85)	(15)	0	0
Housing Benefit Subsidy	0	(50)	0	0	0
Other	(37)	(15)	0	0	0
Transformation and Savings Plan	(684)	(529)	(152)	(5)	(5)
Technical Finance - MRP and interest	(254)	187	5	(69)	142
<b>Forecast Draft Net Budget</b>	<b>10,240</b>	<b>10,333</b>	<b>10,630</b>	<b>11,072</b>	<b>11,676</b>
<b>Grant &amp; Taxation Financing</b>					
Revenue Support Grant	0	0	0	0	0
New Homes Bonus for Budget	791	592	518	630	893
Business Rates	3,455	3,574	3,697	3,769	3,842
Council Tax	5,930	6,167	6,415	6,673	6,941
Council Tax Surplus	91	0	0	0	0
Net Transfer (to)/from General Fund	(27)	0	0	0	0
<b>Forecast Budget Financing</b>	<b>10,240</b>	<b>10,332</b>	<b>10,630</b>	<b>11,072</b>	<b>11,676</b>
<b>Forecast Budget GAP</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Required General Fund</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>
<b>Forecast General Fund</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>
NHB - Notified/Forecast grant	1,527	1,265	1,110	1,233	1,395
Used for for Budget (above)	(791)	(592)	(518)	(630)	(893)
<b>Transferred to City Plan Fund</b>	<b>736</b>	<b>673</b>	<b>592</b>	<b>603</b>	<b>502</b>
	<b>48%</b>	<b>53%</b>	<b>53%</b>	<b>49%</b>	<b>36%</b>