

## Medium Term Financial Forecast

	Year 1	Year 2	Year 3	Year 4
	2020/21	2021/22	2022/23	2023/24
	£'000s	£'000s	£'000s	£'000s
<b>EXPENDITURE</b>				
<b>General Fund Base Budget</b>	<b>154,280</b>	<b>154,280</b>	<b>154,280</b>	<b>154,280</b>
Contract and Income Inflation	2,583	5,000	7,500	10,000
Pay Contingency (2% pay award assumed)	1,700	3,400	5,100	6,800
Increase in Council General Contingency	860	860	860	860
Demand & Demographic Pressures	3,945	8,000	12,000	16,000
Growth funded through Extra Social Care Grant	4,387	4,387	4,387	4,387
Adjustment for one off items	100	100	100	100
Contribution to Reserves	7,167	0	0	0
<b>Gross Budget Requirement</b>	<b>175,022</b>	<b>176,027</b>	<b>184,227</b>	<b>192,427</b>
<b>RESOURCES</b>				
<b>Government:</b>				
Revenue Support Grant	-17,410	-17,410	-17,410	-17,410
Other General Grants	-16,789	-16,789	-16,789	-16,789
<b>Hammersmith and Fulham:</b>				
- Council Tax (1.99% increase in year 1 then a freeze)	-62,559	-63,168	-63,777	-64,387
- Social Care Precept (2%)	-1,227	-1,227	-1,227	-1,227
- Business rates (net of Tariff)	-57,217	-57,217	-57,217	-57,217
- Fair funding impact	0	4,000	8,000	12,000
<b>One Off Adjustments:</b>				
One-off Resources	-5,267			
<b>Gross Resources</b>	<b>-160,469</b>	<b>-151,811</b>	<b>-148,420</b>	<b>-145,030</b>
- Developer Contributions	-1,700	-1,700	-1,700	-1,700
<b>Budget Gap Before Savings</b>	<b>12,853</b>	<b>22,516</b>	<b>34,107</b>	<b>45,697</b>
- Savings	-12,853	-13,470	-14,190	-14,190
<b>Net Budget Gap</b>	<b>0</b>	<b>9,046</b>	<b>19,917</b>	<b>31,507</b>