



Medium Term Financial Plan

24 Sept 2019



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National Context

- Comprehensive Spending Review delayed
- Fair Funding review put back to 2021/22
- Business rates funding review put back to 2021/21
- 'Negative grant' delayed by a year to 2021/22
- New Homes Bonus future years' amounts uncertain
- Limit on council tax increase 2%
- Major new funding for adult and children's services
- Detail not know until December



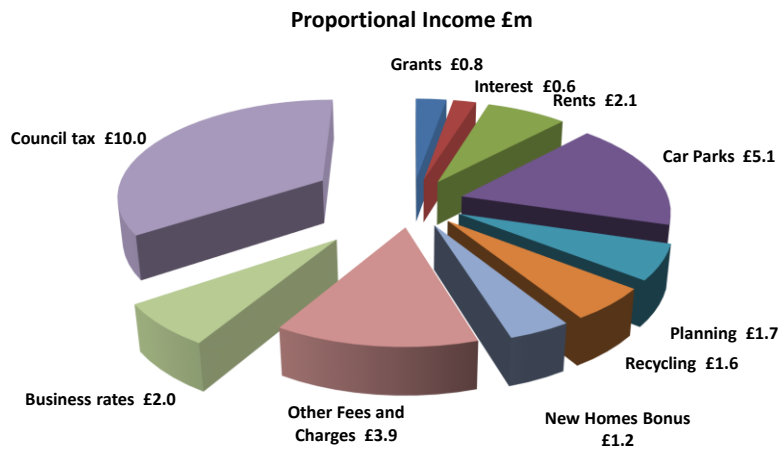
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General Fund Projected Budget Shortfall

	2020/21 Change from 19/20 budget £000	2021/22 Change from 20/21 budget £000	2022/23 Change from 21/22 budget £000	Total Change from 19/20 budget £000	2023/24 Change from 22/23 budget £000
Inflation - including pay	550	550	550	1,650	550
Waste funding from SCC	290			290	
Housing benefit grant	20	20	30	70	30
Business rate retained income	200	700	700	1,600	400
Income pressure - planning/property	300			300	
Total budget shortfall	1,360	1,270	1,280	3,910	980

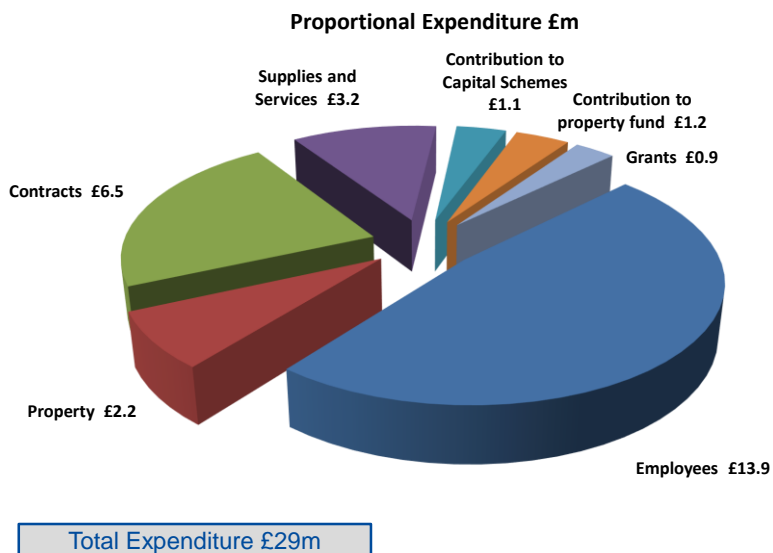


General Fund budget

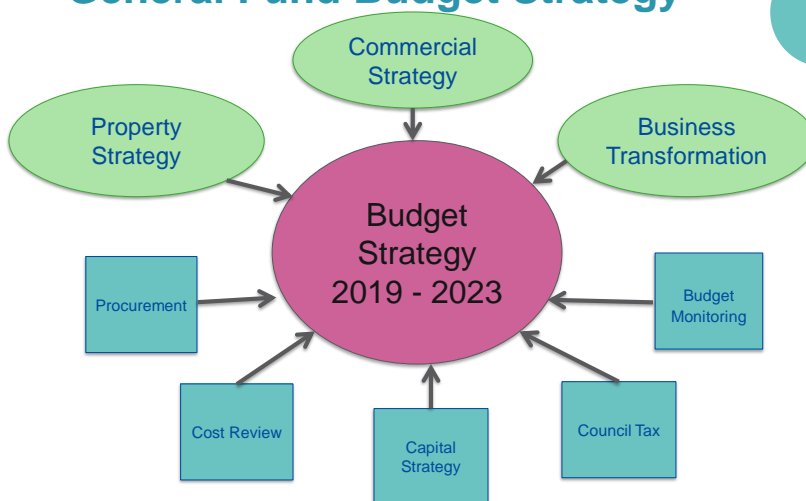


Total Income £29m

General Fund budget



General Fund Budget Strategy



MTFP Target savings 2020/21 to 2022/23

	£000
Business Transformation	1,000
Commercial Strategy	700
Property	900
Procurement	200
Cost Review	500
Council Tax 2% increases	550
Total	£3,850

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Commercial Strategy

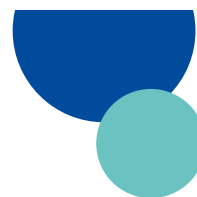
- Car park review
- Other new/increased income
- Use of existing assets including leisure centres
- Waverley Training Services
- Commercial company

Business Transformation Strategy

- Customer services project
- Planning and building control process review
- System thinking efficiency reviews
- Office accommodation project
- Staff travel and remote working

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Next Steps



- Councillor sessions on MTFP and budget
- Officers continue to work on detailed proposals and liaise with portfolio holders
- Budget Strategy Working Group
- O&S review of budget
- IAB review Property and Capital Strategies

