

MTFS & TMS change control log

The MTFS, attached at appendix 1, and TMS, attached at appendix 5, have been updated from their draft form reviewed by Cabinet by the following changes:-

MTFS changes

Paragraph 1.3 - 54% replaced with 53%

Paragraph 2.3 – 2020 has been replaced with 2021

Paragraph 3.3.1 – the split of the proposed 4.9% council tax increase in 2018/19 between core and adult care precept has been updated to reflect recommendations from cabinet

Paragraph 3.5.1 - £17.8m has been replaced with £19.2m

Paragraph 4.6 – new paragraph detailing the proposed use of the capital receipts from the sale of smallholdings reflected in the draft budget papers

Paragraph 6.1 – the borrowing position as at end September has been updated with the position as at end of November

Paragraph 6.2 – £18.1m has been replaced with £18.5m

New paragraph 8.3 – referring to the use of reserves to fund additional pay costs in 2018/19 if the uplift is higher than the 2% included in the proposed budget

Appendix 3 paragraph 2.6 – updated by one financial year

Appendix 3 paragraph 5.2 – updated by one financial year

TMS changes

Paragraph 2.1 - A new column has been included in the table so the table now shows borrowing including and excluding PFI liabilities.

Paragraph 2.4 – EIP reference has been expanded to read Equal Instalments of Principal

Paragraph 2.5 – the example numbers have been updated with the latest forecast split between fixed and long term loans

Paragraph 2.6 – “agree” has been replaced with “endorse”

Paragraph 3.2 – has been updated with the latest national data

Paragraph 3.10 – has been reworded to clarify the potential cash impact of securing new long term loans

Paragraph 4.5 – the table has been expanded to display the anticipated useable capital receipts value and existing PFI liabilities as new lines

Paragraph 5.1 – the forecast borrowing numbers have been replaced with the reduced numbers following the exclusion of existing PFI liabilities