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Introduction

The Council has produced a 3 year rolling Medium Term Forecast which considers the effect of the many factors which are likely to affect the Council's financial position.

These are such things as:

- Inflation
- Levels of Council Tax
- Grants and other income
- Changes in policy and regulations
- Capital investment
- Macro economic factors
- Democratic factors, such as population and age of citizens.

In addition the Council takes account of its partners' plans and strategies particularly as closer links are forged between the various public bodies in Wigan and Greater Manchester.

The plan considers all of the Council's financial activities including its Capital and Revenue Budgets, its Balances and Reserves and Cash Flows.

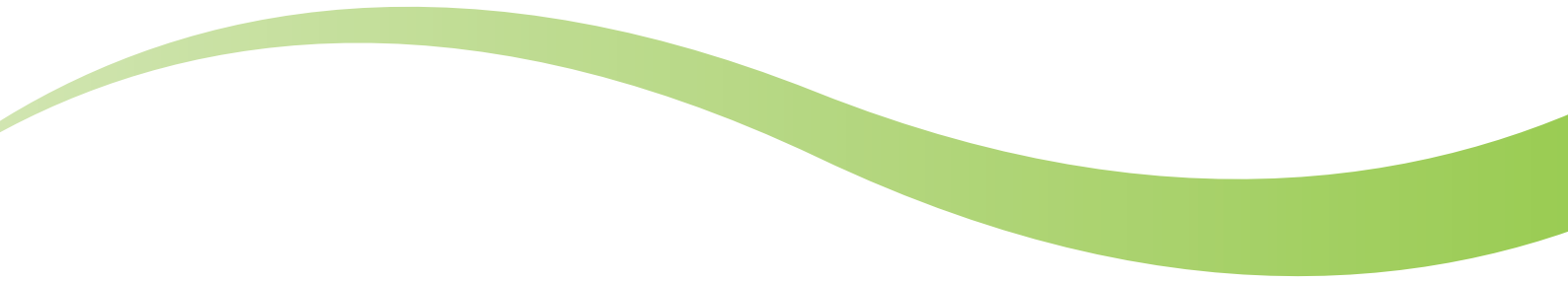
The following plan is a summary of a more detailed plan and report which was presented to and accepted by Council at its Council Tax setting meeting of 3 March 2010.

Medium Term Financial Plan 2010/11 to 2012/13

	Estimate 2010/11 £'000	Estimate 2011/12 £'000	Estimate 2012/13 £'000
Base budget	239,866	245,805	248,494
Add back: Use of balances in previous year	447	4,298	2,645
Revised base budget	240,313	250,103	251,139
Inflationary Uplift: Pay	749	3,372	2,176
Price	7,947	9,516	10,335
Income	-5,121	-5,520	-5,887
Grant Changes	0	350	0
Growth/Savings attributed to Capital Investment	2,401	-96	-2,291
Service Growth and Savings	10,393	645	3,246
Direct Revenue Funding of Capital	2,469	3,398	1,961
Transfers to/from Balances and Reserves	-6,767	-6,043	-1,875
Efficiency Savings	-6,915	-6,895	-6,919
Budget requirement	245,469	248,830	251,885
Year on year increase in Budget Requirement	5,939	2,689	3,391
% increase	2.5%	1.1%	1.4%
Grant Income	133,081	134,079	135,755
Collection Fund Surplus/Deficit (-)	-336	336	0
Council Tax requirement	112,724	114,415	116,130
Year on year increase	1,889	1,691	1,715
% increase	1.25%	1.50%	1.50%
Estimated tax base	96,208	96,208	96,208
Council Tax	1,171.68	1,189.25	1,207.08
Ready reckoner 1% council tax rise - raises	1,113,338	1,127,250	1,144,154
£1 million on the budget - gives a percentage rise of	0.90%	0.89%	0.87%
£1 million on the budget - amount per Band D	10.39	10.39	10.39

Medium Term Financial Plan 2010/11 to 2012/13

	Estimate 2010/11 £'000	Estimate 2011/12 £'000	Estimate 2012/13 £'000
Revenue balances position anticipated starting point	29,241	21,916	14,928
Proposed usage (capital programme)	-2,469	-3,398	-1,961
Use for revenue	-4,298	-2,645	86
Reassessment of Insurance Reserve	1,750	1,750	1,750
Support for procurement of major projects	-2,308	-2,695	-2,436
Position at end of year	21,916	14,928	12,367
Minimum Balances: Bellwin threshold (emergency support)	492	497	504
Balances above Bellwin threshold (A)	21,424	14,431	11,863
Expenditure (Budget requirement less addition to balances)	252,572	254,537	253,760
Less: PTA Levy	20,751	21,913	23,140
Leisure Trust Funding	16,400	16,100	15,800
Underlying operating costs (B)	215,421	216,524	214,820
Balances as a % of underlying operating costs (A)/(B)	9.95%	6.66%	5.52%
Minimum balances	10,771	10,826	10,741
Above (-) or below (+) minimum	-10,653	-3,605	-1,122



We can make this information available in other formats and languages on request.

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