

REVENUE BUDGET MANAGEMENT 2017/18

<u>Projected General Fund Reserve at 31st March 2018</u>	
	2017-21
	MTFP
	(Feb 2017)
Medium Term Financial Plan (MTFP) :-	£000
MTFP Planned Opening Balance 01/04/2017	16,697
Approved net contribution from balances	(1,685)
Planned Closing Balance 31/03/2018	15,012
Increase in opening balance from 2016-17 results	698
Projected corporate underspends / (overspends) :-	
Economic Growth based savings	310
Neighbourhood Services & Resources based savings	30
Council Wide	284
Financing Costs	468
Release of Living Wage Contingency	69
Apprentice Levy Contingency Saving	94
Release of Employers NI Contingency	275
Pensions Contingency Saving	119
Release Tees Valley Probation Service (ARCC) Earmarked Reserve	1,000
Release planned 2017/18 contribution to Redundancy Reserve	765
Projected General Fund Reserve (excluding Departmental) at 31st March 2018	19,124
Planned Balance at 31st March 2018	15,012
Improvement	4,112

<u>Departmental projected year-end balances</u>	
	Improvement / (decline) compared with 2017-21 MTFP
	£000
Children & Adults Services	(298)
Economic Growth	291
Neighbourhood Services & Resources	1,116
TOTAL	1,109

<u>Summary Comparison with :-</u>	
	2017-21
	MTFP
	£000
Corporate Resources - increase in opening balance from 16/17 results	698
Corporate Resources - additional in-year Improvement/(Decline)	3,074
Quarter 1 budget claw back	340
Departmental - Improvement / (Decline)	1,109
Improvement / (Decline) compared with MTFP	5,221
Projected General Fund Reserve at 31st March 2018	20,233