

Community Libraries - Revised Medium Term Financial Plans 2017/18 to 2019/20

	Estimated Cost of FOM (October 16)	Adjustments	Pre-consultation Estimated Cost of FOM (Feb 2017)	Impact of Consultation	Provision for Transitional Costs	Post Consultation Estimated Cost of FOM (Feb 2017)		
	2017/18 £'000	£'000	2017/18 £'000	£'000	£'000	2017/18 £'000	2018/19 £'000	2019/20 £'000
Employees	2,527	114	2,641	281	0	2,922	2,922	2,922
Agency	100	5	105	(105)	0	0	0	0
Employee Pension Strain - One-Off Costs	50	0	50	135	0	185	185	185
Premises	906	0	906	136	0	1,042	1,042	1,042
Transport	7	0	7	0	0	7	7	7
Bookfund	380	0	380	0	0	380	380	380
Other Supplies & Services	242	0	242	57	0	299	299	299
Prudential Borrowing for Self Service	0	174	174	0	0	174	174	174
Capital Financing Costs	1,343	(164)	1,179	0	0	1,179	1,179	1,179
Recharge Expenditure	58	0	58	0	0	58	58	58
Provision for Transitional Costs	0	0	0	0	292	292	0	0
Gross Expenditure FOM	5,613	128	5,741	504	292	6,538	6,246	6,246
Capital Financing Adjustment	(1,169)	(10)	(1,179)	0	0	(1,179)	(1,179)	(1,179)
Other Income (Sutton Rental/Partners/Community Dev)	0	0	0	(413)	0	(413)	(413)	(413)
Fees and Charges (Note 2)	(546)	0	(546)	50	0	(496)	(496)	(496)
Gross Income	(1,715)	(10)	(1,725)	(363)	0	(2,088)	(2,088)	(2,088)
Net Expenditure FOM	3,898	118	4,016	141	292	4,450	4,158	4,158
Provisional Cash Limit (Note 1)	3,724	726	4,450			4,450	4,062	4,062
Net Position	174		(434)			(0)	96	96
Mitigations to be Identified						0	(96)	(96)
Overall Net Position	174	0	(434)			(0)	(0)	(0)
Estimated Staffing Numbers (FTE)	88		88	12		100	100	100

Note 1	2017/18 £'000
	3,724
Deferring the existing saving to 2018/19	388
Funding for prudential borrowing self serve	174
Funding for 1% pay award and superannuation increase	178
Other	(14)
Net Increase	726
Updated Cash Limit	4,450

Note 2 - already assumes additional income of £250k from hire of facilities, reservations and verification benefit work