

General Fund Revenue Budget Projections 2017/18 to 2021/22

For consideration by Cabinet on 05 December 2017

BUDGET PROJECTIONS		2017/18	2018/19	2019/20	2020/21	2021/22
		£'000	£'000	£'000	£'000	£'000
						<i>NEW</i>
	Original Revenue Budget / Forecast	15,839	16,200	16,481	17,887	19,523
	Key Changes to Original Budget/Forecasts: *					
	Pay Award & Living Wage Increase		127	207	331	
	Green Waste Collection Charging	287	264	239	218	
	Additional Waste Collection Rounds			195	296	
	Salt Ayre Leisure Centre	231	122	104	126	
	Additional Government Grants (UC, New Burdens)	(141)				
	Additional Investment Interest		(112)	(12)	(15)	
	Reduced Capital Financing Costs (MRP)	(111)	(197)	(201)	(196)	
	Other net changes across all services		(4)	(10)	108	
	General Fund Revenue Budget	16,105	16,400	17,003	18,755	19,523
	Settlement Funding Assessment:					
	Revenue Support Grant	(1,605)	(941)	(200)	0	0
	Retained Business Rates	(5,357)	(5,530)	(5,726)	(5,880)	(6,038)
	Business Rates - Safety Net Adjustment	401	415	429	441	453
	Business Rates - Tariff Adjustment	280	289	299	310	318
	Renewable Energy Income	(935)	(965)	(994)	(1,015)	(1,042)
	Estimated Collection Fund Surplus	-	(20)	-	-	-
	Council Tax Requirement	8,889	9,648	10,811	12,611	13,214
	Estimated Council Tax Income	8,623	9,022	9,362	9,708	10,037
	Latest Base Budget Deficit	266	626	1,449	2,903	3,176
	Original MTFS Savings Requirement	-	512	994	2,103	
	Change	+266	+114	+455	+800	

* Note that Appendix B sets out a fuller analysis of key variances.