



SUPPLEMENTARY INFORMATION

Cabinet

Tuesday, 24 November 2020

| | | |
|---|---|---|
| 7 | 2 | BUDGET AND POLICY FRAMEWORK UPDATE - REVISION TO 2020/21 BUDGET |
| | | Amended Table 3 GF Revenue Projection |

General Fund Revenue Budget Projections 2020/21 to 2024/25

For Consideration by Council 24 February 2021

| BUDGET PROJECTIONS | | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|--------------------|---|----------------|---------------|---------------|---------------|---------------|
| | | £'000 | £'000 | £'000 | £'000 | £'000 |
| | Revenue Budget/Forecast as at 26 February 2020 | 17,903 | 18,131 | 18,322 | 18,883 | 19,261 |
| | Base Budget Changes | | | | | |
| | Operational Changes | 1,494 | 2,538 | 1,205 | 1,891 | 2,289 |
| | Latest Budgetary Position | 19,397 | 20,669 | 19,527 | 20,774 | 21,550 |
| | Outcomes Based Resourcing Proposals: | | | | | |
| | Maintaining Service at Functional Levels | - | - | - | - | - |
| | Savings/Growth Proposals | - | - | - | - | - |
| | Contributions from Reserves re Budget Proposals | - | - | - | - | - |
| | Revenue Implication of New Capital Schemes | - | - | - | - | - |
| | Contribution to/(from) GF Unallocated Reserve | - | - | - | - | - |
| | General Fund Revenue Budget | 19,397 | 20,669 | 19,527 | 20,774 | 21,550 |
| | Core Funding: | | | | | |
| | Revenue Support Grant | (203) | - | - | - | - |
| | Net Business Rates Income | (11,597) | (9,995) | (8,467) | (8,556) | (9,055) |
| | Council Tax Requirement | 7,597 | 10,674 | 11,060 | 12,218 | 12,495 |
| | Estimated Council Tax Income - (Increases based on £x for 21/22 then max allowable) | 9,672 | 9,881 | 10,140 | 10,453 | 10,771 |
| | Resulting Base Budget (Surplus)/Deficit | (2,075) | 793 | 920 | 1,765 | 1,724 |
| | <i>Original MTFs Savings Requirement</i> | <i>0</i> | <i>1,558</i> | <i>1,234</i> | <i>1,270</i> | <i>N/A</i> |
| | <i>Change</i> | <i>(2,075)</i> | <i>(765)</i> | <i>(314)</i> | <i>+495</i> | <i>N/A</i> |

Note 1

| General Fund Unallocated Balance | |
|---|---|
| | <i>£M</i> |
| BALANCES | Original Projected Balance as at 31 March 2020 |
| | (5.392) |
| | 2019/20 Reverse Forecast Under/(Overspend) |
| | (0.322) |
| | 2019/20 Actual (Under)/Overspend |
| | +0.669 |
| | 2020/21 Budgeted Contribution |
| | (0.226) |
| | 2020/21 Forecast (Under)/Overspend |
| | (2.075) |
| | Projected Balance as at 31 March 2021 |
| | (7.346) |
| | Less Agreed Minimum Level of Balances |
| | 2.500 |
| | Available Balances |
| | (4.846) |

Note 1: Original Entries

| | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Revenue Budget/Forecast as at 26 February 2020 | 17,903 | 18,493 | 19,066 | 20,091 | 20,493 |
| Base Budget Changes | | | | | |
| Operational Changes | 1,491 | 2,176 | 461 | 683 | 523 |
| | 19,394 | 20,669 | 19,527 | 20,774 | 21,016 |