

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

For Consideration by Council 24 February 2021

		2020/21	2021/22	2022/23	2023/24	2024/25
		£'000	£'000	£'000	£'000	£'000
BUDGET PROJECTIONS	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>
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