

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

For Consideration by Cabinet 9 February 2021

	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 @ Cabinet 24/11/20	1,494	2,538	1,205	1,891	2,289
Operational Changes @ Cabinet 19/01/21		(825)	1,206	1,806	1,882
Latest Budgetary Position	19,397	19,844	20,733	22,580	23,432
Outcomes Based Resourcing Proposals:					
Savings Proposals	0	(444)	(727)	(521)	(534)
Redirection Proposals	0	0	0	0	0
Additional Resource Requirements	0	559	632	651	676
Revenue Implication of New Capital Schemes	-	82	472	839	826
Contribution to/(from) Reserves	3,751	(2,267)	0	0	0
General Fund Revenue Budget	23,148	17,774	21,110	23,550	24,400
Core Funding:					
Revenue Support Grant	(203)	(204)	-	-	-
Net Business Rates Income	(13,273)	(7,737)	(8,836)	(8,924)	(9,013)
Council Tax Requirement	9,672	9,833	12,274	14,626	15,387
Estimated Council Tax Income - (Increases based on £5 for 2021/22 then max allowable)	9,672	9,833	10,091	10,403	10,719
Resulting Base Budget (Surplus)/Deficit	0	0	2,183	4,223	4,668
<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>+0</i>	<i>(1,558)</i>	<i>+949</i>	<i>+2,953</i>	<i>N/A</i>

General Fund Unallocated Balance	
	<i>£M</i>
Original Projected Balance as at 31 March 2020	(5.045)
2020/21 In Year allocations	+2.000
2020/21 Forecast (Under)/Overspend	(3.751)
Projected Balance as at 31 March 2021	(6.796)
2021/22 Forecast Budgeted Contribution	+2.267
Projected Balance as at 31 March 2022	(4.529)
Less Recommended Minimum Level of Balances	3.500
Available Balances	(1.029)