

General Fund Revenue Budget Projections 2022/23 to 2025/26

For Consideration by Council 26 January 2022

BUDGET PROJECTIONS		2022/23	2023/24	2024/25	2025/26
		£'000	£'000	£'000	£'000
	Revenue Budget/Forecast as at 24 February 2021	21,110	23,550	24,400	24,400
	Base Budget Changes				
	Operational Changes	1,478	1,243	1,454	1,586
	Additional Inflationary Pressure	67	117	179	791
	Latest Budgetary Position	22,655	24,910	26,033	26,777
	Outcomes Based Resourcing Proposals:				
	Savings Proposals	(180)	(212)	(222)	(230)
	Additional Resource Requirements	690	842	803	806
	Income Generation Proposals	(840)	(1,112)	(1,068)	(1,074)
	Revenue Impact of Capital Programme Review	(1,505)	(1,742)	(1,751)	(1,297)
	Contribution to/(from) Collection Fund Reserves	400	(743)	(316)	(216)
	Contribution to/(from) Unallocated Reserve	34			
	General Fund Revenue Budget	21,254	21,943	23,479	24,766
	Core Funding:				
	Revenue Support Grant	(212)			
	New Homes Bonus	(42)	(42)	(42)	(42)
	Supplementary Government Grants	(652)	(652)	(652)	(652)
	Prior Year Council Tax Surplus	(66)			
	Net Business Rates Income	(10,106)	(8,593)	(8,764)	(8,940)
	Council Tax Requirement	10,176	12,656	14,021	15,132
	Estimated Council Tax Income - (Increases based on £5 for 2022/23 then max allowable)	10,176	10,491	10,810	11,135
	Resulting Base Budget (Surplus)/Deficit	0	2,165	3,211	3,997
	<i>Original MTFS Savings Requirement</i>	<i>2,183</i>	<i>4,223</i>	<i>4,668</i>	<i>N/A</i>
	<i>Change</i>	<i>(2,183)</i>	<i>(2,058)</i>	<i>(1,457)</i>	<i>N/A</i>

General Fund Unallocated Balance		
	<i>£M</i>	
BALANCES	Balance as at 31 March 2021	(7.808)
	2021/22 In Year allocations	+2.267
	2021/22 Forecast (Under)/Overspend	+0.319
	Projected Balance as at 31 March 2022	(5.222)
	2022/23 Forecast Budgeted Contribution	(0.034)
	Projected Balance as at 31 March 2023	(5.256)
	Less Recommended Minimum Level of Balances	3.500
	Available Balances	(1.756)