

General Fund Revenue Budget Projections 2022/23 to 2027/28

For Consideration by Cabinet 17 January 2023

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	£'000	£'000	£'000	£'000	£'000	£'000
Revenue Budget/Forecast as at 23 February 2022	21,254	21,943	23,479	24,766	0	0
Base Budget Changes						
		Base Budget Adjustments				
Employees	+1,597	868	818	689	28,034	28,742
Premises Related Exp	+1,987	2,895	3,002	3,128	8,263	8,491
Transport Related Exp	+650	294	300	302	1,676	1,704
Supplies and Services	+2,021	907	558	394	11,639	12,035
Support Services	(36)	(84)	(33)	(20)	71	71
Capital Financing Costs	(291)	480	579	672	311	311
Appropriations	(1,091)	139	(250)	(483)	6,096	5,747
Income	(2,566)	(1,671)	(1,176)	(675)	(25,801)	(26,111)
Reserve Adjustments	0	(1,385)	(101)	(47)		
Latest Budgetary Position	23,525	24,386	27,176	28,726	30,289	30,990
Outcomes Based Resourcing Proposals						
Asset Repurposing		277	295	450	1,075	790
Changes to Pay Assumption		542	809	812	819	823
Additional Income Generation Proposals		(420)	(434)	(444)	(452)	(464)
Savings Proposals		(2,439)	(3,349)	(3,463)	(3,560)	(3,652)
Income Generation Proposals			(675)	(675)	(675)	(675)
Revenue Impact of Capital Programme Review (MRP & Interest)		(1,491)	269	537	537	570
Minor Adjustments		62	66	66	69	75
Budgetary Position	23,525	20,917	24,157	26,009	28,102	28,457
Impact of Settlement (Non Core Funding)		(20)	(20)	(20)	(20)	(20)
Contribution to/ (from) Unallocated Reserves		(474)				
General Fund Revenue Budget	23,525	20,423	24,137	25,989	28,082	28,437
Core Funding:						
Revenue Support Grant	(212)	(406)	(406)			
Prior Year Council Tax Surplus	(66)					
Net Business Rates Income	(10,106)	(9,407)	(9,284)	(8,947)	(9,126)	(9,309)
Council Tax Requirement	13,141	10,610	14,447	17,042	18,956	19,128
Estimated Council Tax Income - (Increases based on 2.99% for 2023/24 then max allowable)	10,176	10,610	11,037	11,480	11,942	12,422
Resulting Base Budget (Surplus)/Deficit	2,965	(0)	3,410	5,562	7,014	6,706
Estimated Revised Incremental Deficit (Sept 2022)	2,965	(0)	3,410	5,562	7,014	6,706
Incremental Deficit as Percentage of Net Revenue Budget	13%	0%	14%	21%	25%	24%

General Fund Unallocated Balance							
	£M	£M	£M	£M	£M	£M	
BALANCES	Balance as at 1 April 2022-25	(6.032)	(7.645)	(7.645)	(4.235)	+1.327	+8.342
	In Year allocations	+0.000	+0.000	+0.000	+0.000	+0.000	+0.000
	Forecast (Under)/Overspend	+2.965	(0.000)	+3.410	+5.562	+7.014	+6.706
	Other Adjustments	+1.335	+0.000	+0.000	+0.000	+0.000	+0.000
	Contributions (to)/ from Allocated Reserves Review September 2022	(5.913)	+0.000	+0.000	+0.000	+0.000	+0.000
	Projected Balance as at 31 March 2023-26	(7.645)	(7.645)	(4.235)	+1.327	+8.342	+15.047
	Less Recommended Minimum Level of Balances	5.000	5.000	5.000	5.000	5.000	5.000
	Available Balances	(2.645)	(2.645)	+0.765	+6.327	+13.342	+20.047