

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

For Consideration by Council 26 January 2023

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Revenue Budget/Forecast as at 23 February 2022</b>	21,254	21,943	23,479	24,766	0	0
<b>Base Budget Changes</b>						
		<b>Base Budget Adjustments</b>				
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	<b>23,525</b>	<b>24,386</b>	<b>27,176</b>	<b>28,726</b>	<b>30,289</b>	<b>30,990</b>
<b>Outcomes Based Resourcing Proposals</b>						
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	<b>23,525</b>	<b>20,917</b>	<b>24,157</b>	<b>26,009</b>	<b>28,102</b>	<b>28,457</b>
Impact of Settlement (Non Core Funding)		(20)	(20)	(20)	(20)	(20)
Contribution to/ (from) Unallocated Reserves		(474)				
<b>General Fund Revenue Budget</b>	<b>23,525</b>	<b>20,423</b>	<b>24,137</b>	<b>25,989</b>	<b>28,082</b>	<b>28,437</b>
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)
<b>Council Tax Requirement</b>	<b>13,141</b>	<b>10,610</b>	<b>14,447</b>	<b>17,042</b>	<b>18,956</b>	<b>19,128</b>
<b>Estimated Council Tax Income -</b> (Increases based on 2.99% for 2023/24 then max allowable)	<b>10,176</b>	<b>10,610</b>	<b>11,037</b>	<b>11,480</b>	<b>11,942</b>	<b>12,422</b>
<b>Resulting Base Budget (Surplus)/Deficit</b>	<b>2,965</b>	<b>(0)</b>	<b>3,410</b>	<b>5,562</b>	<b>7,014</b>	<b>6,706</b>
<b>Estimated Revised Incremental Deficit (Sept 2022)</b>	<b>2,965</b>	<b>(0)</b>	<b>3,410</b>	<b>5,562</b>	<b>7,014</b>	<b>6,706</b>
<b>Incremental Deficit as Percentage of Net Revenue Budget</b>	<b>13%</b>	<b>0%</b>	<b>14%</b>	<b>21%</b>	<b>25%</b>	<b>24%</b>

<b>General Fund Unallocated Balance</b>							
		£M	£M	£M	£M	£M	
BALANCES	<b>Balance as at 1 April 2022-25</b>	<b>(6.032)</b>	<b>(7.645)</b>	<b>(7.645)</b>	<b>(4.235)</b>	<b>+1.327</b>	<b>+8.342</b>
	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
	<b>Projected Balance as at 31 March 2023-26</b>	<b>(7.645)</b>	<b>(7.645)</b>	<b>(4.235)</b>	<b>+1.327</b>	<b>+8.342</b>	<b>+15.047</b>
	<b>Less Recommended Minimum Level of Balances</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>
	<b>Available Balances</b>	<b>(2.645)</b>	<b>(2.645)</b>	<b>+0.765</b>	<b>+6.327</b>	<b>+13.342</b>	<b>+20.047</b>