

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

For Consideration by Council 22 February 2023

	2023/24	2024/25	2025/26	2026/27	2027/28
	£'000	£'000	£'000	£'000	£'000
Revenue Budget/Forecast as at 23 February 2022	21,943	23,479	24,766	0	0
Base Budget Changes					
Operational & Base Budget Changes	2,443	3,697	3,960	30,289	30,990
Latest Budgetary Position	24,386	27,176	28,726	30,289	30,990
Outcomes Based Resourcing Proposals					
Costs of Asset Repurposing	277	295	450	1,075	790
Additional Income Generation Proposals	(420)	(1,109)	(1,119)	(1,127)	(1,139)
Savings Proposals	(2,423)	(3,333)	(3,446)	(3,543)	(3,634)
Impact of Review of the Capital Programme	9	269	537	537	570
Other Adjustments					
Changes to Assumptions	(203)	63	59	62	58
Minor Adjustments	42	46	46	49	55
Sub Total	21,668	23,407	25,253	27,342	27,690
Contribution to/ (from) Unallocated Reserves	(577)				
General Fund Revenue Budget	21,091	23,407	25,253	27,342	27,690
Core Funding:					
Revenue Support Grant	(406)	(406)			
Prior Year Council Tax (Surplus)/Deficit	181				
Net Business Rates Income	(10,256)	(10,261)	(9,617)	(9,809)	(10,005)
Council Tax Requirement	10,610	12,740	15,636	17,533	17,685
Estimated Council Tax Income - (Increases based on 2.99% for 2023/24 then max allowable)	10,610	11,037	11,480	11,942	12,422
Resulting Base Budget (Surplus)/Deficit	0	1,703	4,156	5,591	5,263

General Fund Unallocated Balance						
		£M	£M	£M	£M	£M
BALANCES	Balance as at 1 April 2023-25	(9.145)	(8.568)	(6.865)	(2.709)	+2.882
	In Year allocations	+0.000	+0.000	+0.000	+0.000	+0.000
	Forecast (Under)/Overspend	+0.000	+1.703	+4.156	+5.591	+5.263
	Other Adjustments	+0.577	+0.000	+0.000	+0.000	+0.000
	Projected Balance as at 31 March 2023-26	(8.568)	(6.865)	(2.709)	+2.882	+8.145
	Reserves	(8.568)	(6.865)	(2.709)	+2.882	+8.145
	Less Recommended Minimum Level of Balances	5.000	5.000	5.000	5.000	5.000
Available Balances	(3.568)	(1.865)	+2.291	+7.882	+13.145	