

Business Rates Income Scenarios

	CURRENT FORECASTS			
	2018/19	2019/20	75% Rates Retention?? 2020/21	2021/22
	£'000	£'000	£'000	£'000
GENERAL FUND REVENUE BUDGET				
Business Rates Income	(24,546)	(25,086)	(25,637)	(26,202)
Estimated Surplus from Previous Year	(2,972)	0	0	0
Small Business Rate Relief Grant	(1,982)	(2,026)	(2,071)	(2,116)
Government Tariff	18,848	19,266	19,690	20,123
Government Levy re Growth	616	627	641	655
Government Tariff Multiplier Adjustment	432	442	451	461
Renewable Energy Income	(928)	(948)	(969)	(990)
	(10,532)	(7,725)	(7,895)	(8,069)
Current Budget Funding Assumptions	(6,184)	(6,328)	(6,466)	(6,614)
Potential Additional (Income)	(4,348)	(1,397)	(1,429)	(1,455)
Potential Total Impact of Various Scenarios (see below)	4,618	1,791	1,942	2,097
Potential Shortfall against Current Budget Funding Assumptions	270	394	513	642
Allowing for Safety Net Compensation				

IMPACT ON ABOVE OF POTENTIAL SCENARIOS

Additional Appeals relating to 2010 listing	2,972			
<i>This could negate the estimated surplus in 2018/19</i>				
Impact of a higher appeals provision	2,700	2,800	2,900	3,000
<i>Currently based on Govt's estimate of 4.7% but average for LCC's 2005 & 2010 listing was 9.6%</i>				
Impact of changes to major hereditaments, e.g. Power Stations	1,000	1,000	1,000	1,000
Less Safety Net Compensation	(2,054)	(2,009)	(1,958)	(1,903)
	4,618	1,791	1,942	2,097

Other Potential Issues:

Potential future changes to the Tariff - impact unknown

NHS Foundation Trust appeal - still not resolved (£1M p.a. potential impact for LCC)