

# General Fund Revenue Budget Projections 2019/20 to 2023/24

For Consideration by Council 26 February 2020

BUDGET PROJECTIONS		2019/20	2020/21	2021/22	2022/23	2023/24
		£'000	£'000	£'000	£'000	£'000
	Revenue Budget/Forecast as at 5 November 2019	15,937	17,700	18,493	19,066	20,091
	<b>Base Budget Changes after Cabinet 15 January</b>					
	Increased LCTS & HB Admin Grant	-	(40)	(48)	(56)	(41)
	Further Job Evaluation Changes	-	268	103	(4)	(19)
	<b>Cabinet Budget Proposals:</b>					
	Savings Proposals	-	(511)	(408)	(605)	(845)
	Growth Proposals	-	2,356	890	399	(63)
	Contributions from Reserves re Budget Proposals	-	(2,096)	(1,206)	(927)	(829)
	Revenue Implication of New Capital Schemes	-	-	307	449	589
	Contribution to GF Unallocated Reserve	-	226	-	-	-
	<b>General Fund Revenue Budget</b>	<b>15,937</b>	<b>17,903</b>	<b>18,131</b>	<b>18,322</b>	<b>18,883</b>
	<b>Core Funding:</b>					
	Revenue Support Grant	(200)	(203)	-	-	-
	Net Business Rates Income	(6,341)	(8,028)	(6,593)	(6,797)	(7,006)
	<b>Council Tax Requirement</b>	<b>9,396</b>	<b>9,672</b>	<b>11,538</b>	<b>11,525</b>	<b>11,877</b>
	<b>Estimated Council Tax Income -</b> (Increases based on £5 for 20/21 then max allowable)	<b>9,396</b>	<b>9,672</b>	<b>9,980</b>	<b>10,291</b>	<b>10,607</b>
	<b>Resulting Base Budget Deficit</b>	<b>0</b>	<b>0</b>	<b>1,558</b>	<b>1,234</b>	<b>1,270</b>
	<i>Original MTFS Savings Requirement</i>	-	2,253	2,835	2,630	N/A
	<i>Change</i>	+0	(2,253)	(1,277)	(1,396)	N/A

BALANCES	General Fund Unallocated Balance	
		£M
	Original Projected Balance as at 31 March 2019	(5.054)
	2018/19 Reverse Forecast Under/(Overspend)	(0.013)
	2018/19 Actual (Under)/Overspend	(0.647)
	2019/20 Budgeted Contribution	+0.000
	2019/20 Forecast (Under)/Overspend	+0.322
	<b>Projected Balance as at 31 March 2020</b>	<b>(5.392)</b>
	<b>Less Agreed Minimum Level of Balances</b>	<b>2.500</b>
	<b>Available Balances</b>	<b>(2.892)</b>