

## General Fund Revenue Budget Projections 2020/21 to 2024/25

For Consideration by Cabinet 19 January 2021

		2020/21	2021/22	2022/23	2023/24	2024/25
		£'000	£'000	£'000	£'000	£'000
<b>Revenue Budget/Forecast as at 26 February 2020</b>		<b>17,903</b>	<b>18,131</b>	<b>18,322</b>	<b>18,883</b>	<b>19,261</b>
<b>Base Budget Changes</b>						
Operational Changes @ Cabinet 24/11/20		1,494	2,538	1,205	1,891	2,289
Operational Changes						
Effect of Public Sector Pay Freeze			(336)	(340)	(333)	(342)
Removal of Commercial Income from Future Budgets			0	3	425	425
Removal of Savings Target re: Building Regulations			126	128	131	131
Other Operational Changes			66	78	115	144
Income Compensation Scheme extended to June 2021			(454)	0	0	0
Loan interest to support Capital Programme			403	637	767	823
Reduction in New Homes Bonus			466	700	701	701
Lower Tier Services Grant			(244)	0	0	0
Covid 19 Expenditure Pressures Grant			(852)	0	0	0
Latest Budgetary Position		<b>19,397</b>	<b>19,844</b>	<b>20,733</b>	<b>22,580</b>	<b>23,432</b>
<b>Outcomes Based Resourcing Proposals:</b>						
Savings Proposals		0	(444)	(730)	(546)	(556)
Redirection Proposals		0	0	0	0	0
Additional Resource Requirements		0	547	620	639	664
Revenue Implication of New Capital Schemes		-	0	0	0	0
Contribution to/(from) GF Reserves		3,751	(2,173)	0	0	0
<b>General Fund Revenue Budget</b>		<b>23,148</b>	<b>17,774</b>	<b>20,623</b>	<b>22,674</b>	<b>23,540</b>
Core Funding:						
Revenue Support Grant		(203)	(204)	-	-	-
Net Business Rates Income		(13,273)	(7,737)	(8,836)	(8,924)	(9,013)
<b>Council Tax Requirement</b>		<b>9,672</b>	<b>9,833</b>	<b>11,787</b>	<b>13,750</b>	<b>14,527</b>
<b>Estimated Council Tax Income -</b> (Increases based on £5 for 2021/22 then max allowable)		<b>9,672</b>	<b>9,833</b>	<b>10,091</b>	<b>10,403</b>	<b>10,719</b>
<b>Resulting Base Budget (Surplus)/Deficit</b>		<b>0</b>	<b>0</b>	<b>1,696</b>	<b>3,347</b>	<b>3,808</b>
<i>Original MTFS Savings Requirement</i>		<i>0</i>	<i>1,558</i>	<i>1,234</i>	<i>1,270</i>	<i>N/A</i>
<i>Change</i>		<i>+0</i>	<i>(1,558)</i>	<i>+462</i>	<i>+2,077</i>	<i>N/A</i>

BUDGET PROJECTIONS