

SOUTHEND-on-SEA BOROUGH COUNCIL

Medium Term Financial Forecast
2019/20 to 2023/24

	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
Base Budget					
From prior year	123,036	125,647	136,633	139,661	142,791
LESS					
Appropriations to/from Reserves in prior year	(5,436)	(1,538)	1,809	1,829	1,485
Revenue Contributions to Capital	(5,058)	(5,376)	(66)	(10)	0
Less other one-off expenditure/savings	1,933	1,254	(2,410)	(1,790)	(300)
Adjusted Base Budget	114,475	119,987	135,966	139,690	143,976
Appropriations to/from reserves	1,538	(1,809)	(1,829)	(1,485)	(1,799)
Revenue Contributions to Capital (funded from Earmarked Reserves)	5,376	66	10	0	0
Other one-off/time limited expenditure bids	(1,254)	2,410	1,790	300	0
Inflation and other increases	2,590	2,590	2,590	2,590	2,590
Corporate Cost Pressures	4,043	6,107	1,905	983	1,140
Directorate Savings/Pressures					
On-going Corporate and Directorate investment allowance	5,295	2,677	3,499	3,501	3,500
Budget reductions identified as per Budget Council	(4,113)	0	0	0	0
Better Care Fund					
NHS funding to Support Social Care and benefit Health	(12,603)	(12,603)	(12,603)	(12,603)	(12,603)
Expenditure relating to the NHS funding	12,603	0	0	0	0
Public Health					
Projected Grant Income	(9,212)	ringfence removed	0	0	0
Projected Expenditure	9,212	0	0	0	0
Housing Revenue Account					
Projected Expenditure	26,305	29,901	27,065	25,104	25,447
Projected Income	(27,490)	(27,946)	(28,468)	(29,033)	(29,628)
Contributions to/(from) HRA Earmarked Reserves	1,185	0	1,403	3,929	4,181
Schools					
Dedicated Schools Grant received from Government	(21,656)	(21,656)	(21,656)	(21,656)	(21,656)
Dedicated Schools Grant distributed to schools	21,656	21,656	21,656	21,656	21,656
Pupil Premium received from Government (indicative)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
Pupil Premium distributed to schools	2,500	0	0	0	0
Projected General Fund Net Expenditure	127,950	132,028	143,931	145,579	149,407
Changes in General Grants	(2,303)	12,105	30	712	409
Budget Requirement	125,647	144,133	143,961	146,291	149,816
Funded by:					
Council tax increase (2.99% in 19/20, 1.99% onwards) (taxbase +1.0% p.a.)	(75,022)	(77,398)	(79,840)	(82,361)	(84,957)
Social Care Precept (1.5% in 19/20, 0% onwards)	(5,733)	(5,791)	(5,848)	(5,907)	(5,966)
Business Rates	(36,467)	(51,444)	(52,473)	(53,523)	(54,593)
Revenue Support Grant	(5,925)	0	0	0	0
Reserves and Balances	(2,500)	(2,000)	(1,500)	(1,000)	(1,000)
Total funding	(125,647)	(136,633)	(139,661)	(142,791)	(146,516)
Funding Gap	0	7,500	4,300	3,500	3,300

Core Precept	75,022	77,398	79,840	82,361	84,957
Social Care Precept	5,733	5,791	5,848	5,907	5,966
Band D Council Tax					
Council Tax for a Band D Property	1,382.22	1,409.76	1,437.75	1,466.37	1,495.53
% Increase in Council Tax	4.49%	1.99%	1.99%	1.99%	1.99%
Council Tax Base					
Council Tax Base	58,424	59,009	59,599	60,195	60,797
Increase in Taxbase on prior year	1.41%	1.00%	1.00%	1.00%	1.00%