

SOUTHEND-on-SEA BOROUGH COUNCIL

Annex 1 to Appendix 2

Medium Term Financial Forecast
2020/21 to 2024/25

	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
Base Budget					
From prior year (which assumes the gap is closed from the prior year)	125,647	130,428	141,988	145,180	148,964
LESS					
Appropriations to/from Reserves in prior year	(1,538)	5,902	(23)	(138)	1,484
Revenue Contributions to Capital	(5,376)	(363)	(10)	(117)	0
Less other one-off expenditure/savings	1,604	(4,545)	60	1,215	0
Adjusted Base Budget	120,337	131,422	142,015	146,140	150,448
Appropriations to / (from) reserves	(5,902)	23	138	(1,484)	(1,483)
Revenue Contributions to Capital (funded from Earmarked Reserves)	363	10	117	0	0
Other one-off/time limited expenditure bids	4,545	(60)	(1,215)	0	0
Inflation and other increases	4,271	3,750	3,750	3,750	3,750
Corporate Cost Pressures	5,468	2,104	1,313	2,002	1,395
Directorate Savings/Pressures					
On-going Corporate and Directorate investment allowance	6,160	3,050	3,050	3,850	3,050
Budget reductions identified and agreed	(2,075)	0	0	0	0
Better Care Fund					
NHS funding to Support Social Care and benefit Health	(13,634)	(12,603)	(12,603)	(12,603)	(12,603)
Expenditure relating to the NHS funding	13,634	12,603	12,603	12,603	12,603
Public Health					
Projected Grant Income	(9,525)	ringfence removed	0	0	0
Projected Expenditure	9,525	0	0	0	0
Housing Revenue Account					
Projected Expenditure	31,851	27,439	24,658	25,036	25,423
Projected Income	(28,522)	(29,440)	(30,397)	(31,311)	(32,211)
Contributions to/(from) HRA Earmarked Reserves	(3,329)	2,001	5,739	6,275	6,788
Dedicated Schools Grant					
Projected Grant Income	(50,967)	(50,967)	(50,967)	(50,967)	(50,967)
Projected Expenditure	50,967	50,967	50,967	50,967	50,967
Pupil Premium received from Government (indicative)	(1,892)	(1,892)	(1,892)	(1,892)	(1,892)
Pupil Premium expenditure	1,892	1,892	1,892	1,892	1,892
Projected General Fund Net Expenditure	133,167	140,299	149,168	154,258	157,160
Changes in General Grants	(2,739)	9,555	712	409	0
Budget Requirement	130,428	149,854	149,880	154,667	157,160
Funded by:					
Council tax increase (1.99% in 20/21, 1.99% onwards) (taxbase +0.5% 2021/22 and +1.0% p.a future years)	(76,966)	(79,427)	(81,972)	(84,587)	(87,285)
Social Care Precept (2.0% in 20/21, 0% onwards)	(7,381)	(7,455)	(7,530)	(7,605)	(7,681)
Business Rates	(38,032)	(53,606)	(54,678)	(55,772)	(56,192)
Revenue Support Grant	(6,049)	0	0	0	0
Collection Fund Surplus	(2,000)	(1,500)	(1,000)	(1,000)	(1,000)
Total funding	(130,428)	(141,988)	(145,180)	(148,964)	(152,158)
Funding Gap	0	7,866	4,700	5,703	5,002
Funding Gap (Cumulative)	0	7,866	12,566	18,269	23,271
Core Precept	76,966	79,427	81,972	84,587	87,285
Social Care Precept	7,381	7,455	7,530	7,605	7,681
Band D Council Tax					
Council Tax for a Band D Property	1,437.39	1,465.93	1,495.17	1,524.87	1,555.20
% Increase in Council Tax	3.99%	1.99%	1.99%	1.99%	1.99%
Council Tax Base					
Council Tax Base	58,681	59,268	59,860	60,459	61,064
Increase in Taxbase on prior year	0.44%	1.00%	1.00%	1.00%	1.00%