

Medium Term Financial Forecast
2021/22 to 2025/26

	2021/22	2022/23	2023/24	2024/25	2025/26
	£000s	£000s	£000s	£000s	£000s
Base Budget					
From prior year	130,428	133,423	145,524	148,866	152,287
LESS					
Appropriations to / (from) reserves in prior year	10,286	2,593	(1,162)	4,227	(2,089)
Revenue Contributions to Capital	(363)	(1,409)	(1,463)	(1,816)	0
Less other one-off expenditure / (savings)	(9,009)	(156)	1,265	(3,000)	1,500
Adjusted Base Budget	131,342	134,451	144,164	148,277	151,698
Appropriations to / (from) reserves	(2,593)	1,162	(4,227)	2,089	2,090
Revenue Contributions to Capital (Funded from Earmarked Reserves)	1,409	1,463	1,816	0	0
Other one-off / time limited expenditure bids	156	(1,265)	3,000	(1,500)	(1,500)
Inflation and other increases	2,750	3,750	3,750	3,750	3,750
Capital Programme Costs	91	724	959	1,076	852
Corporate Cost Pressures	205	(48)	744	(38)	24
Directorate (Savings) / Pressures					
Ongoing Executive Directorate investment	5,356	3,050	3,850	3,050	3,050
Budget reductions proposed	(4,005)	(2,367)	(618)	(917)	(475)
Better Care Fund					
Funding to Support Social Care and benefit Health	(13,358)	(13,358)	(13,358)	(13,358)	(13,358)
Expenditure relating to the BCF and IBCF	13,358	13,358	13,358	13,358	13,358
Public Health					
Projected Grant Income *	(9,525)	0	0	0	0
Projected Expenditure	9,525	0	0	0	0
Housing Revenue Account					
Projected Expenditure	31,583	32,132	24,959	25,314	25,367
Projected Income	(29,012)	(30,259)	(30,996)	(31,861)	(32,714)
Contributions to / (from) HRA Earmarked Reserves	(2,571)	(1,873)	6,037	6,547	7,347
Dedicated Schools Grant					
Projected Grant Income	(55,475)	(55,475)	(55,475)	(55,475)	(55,475)
Projected Expenditure	55,475	55,475	55,475	55,475	55,475
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	134,711	140,920	153,438	155,787	159,489
Changes in General Grants	(1,288)	11,604	628	0	0
Budget Requirement	133,423	152,524	154,066	155,787	159,489
Funded By					
Council tax increase (1.99% in 21/22, 1.99% onwards) (taxbase +0.0% 2021/22 and +0.5% p.a future years)	(78,644)	(80,792)	(83,010)	(85,285)	(87,618)
Social Care Precept (2.0% in 21/22, 1% in 22/23, 0% onwards)	(9,068)	(9,996)	(10,046)	(10,096)	(10,147)
Business Rates	(38,129)	(53,736)	(54,810)	(55,906)	(57,024)
Revenue Support Grant **	(6,082)	0	0	0	0
Collection Fund Surplus	(1,500)	(1,000)	(1,000)	(1,000)	0
Total Funding	(133,423)	(145,524)	(148,866)	(152,287)	(154,789)
Funding Gap	0	7,000	5,200	3,500	4,700
Funding Gap (Cumulative)	0	7,000	12,200	15,700	20,400
Core Precept	78,644	80,792	83,010	85,285	87,618
Social Care Precept	9,068	9,996	10,046	10,096	10,147
Band D Council Tax					
Council Tax for a Band D Property	1,494.73	1,539.45	1,570.05	1,601.28	1,633.14
% Increase in Council Tax	3.99%	2.99%	1.99%	1.99%	1.99%
Council Tax Base					
Council Tax Base	58,681	58,974	59,269	59,566	59,863
Increase in Tax Base on prior year	0.00%	0.50%	0.50%	0.50%	0.50%

* The assumption has been made that the ringfence is removed after 2021/22, this change is reflected in the figures for general grants and business rates for 2022/23.

** The assumption has been made that this grant will form part of the business rate baseline assessment from 2022/23 onwards.