

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	135,847	145,446	148,786	152,205
LESS					
Appropriations to / (from) reserves in prior year	10,361	303	(1,162)	4,227	(2,089)
Revenue Contributions to Capital	(363)	(1,409)	(1,463)	(1,816)	0
Less other one-off expenditure / (savings)	(9,084)	(81)	1,265	(3,000)	1,500
Adjusted Base Budget	131,342	134,660	144,086	148,197	151,616
Appropriations to / (from) reserves	(303)	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	81	(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	414	(35)	742	(40)	22
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	33,374	33,282	26,167	26,583	26,635
Projected Income	(29,102)	(30,355)	(31,085)	(31,951)	(32,804)
Contributions to / (from) HRA Earmarked Reserves	(4,272)	(2,927)	4,918	5,368	6,169
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	137,135	141,142	153,358	155,705	159,405
Changes in General Grants	(1,288)	11,604	628	0	0
Budget Requirement	135,847	152,746	153,986	155,705	159,405
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)	(78,576)	(80,721)	(82,937)	(85,210)	(87,542)
Social Care Precept (2.0% in 21/22, 1% in 22/23, 0% onwards)	(9,060)	(9,989)	(10,039)	(10,089)	(10,139)
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
Capital Reserve	(2,500)	0	0	0	0
Total Funding	(135,847)	(145,446)	(148,786)	(152,205)	(154,705)
Funding Gap	0	7,300	5,200	3,500	4,700
Funding Gap (Cumulative)	0	7,300	12,500	16,000	20,700
Core Precept	78,576	80,721	82,937	85,210	87,542
Social Care Precept	9,060	9,989	10,039	10,089	10,139
Band D Council Tax					
Council Tax for a Band D Property	1,494.72	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	58,630	58,924	59,218	59,514	59,812
Increase in Tax Base on prior year	-0.09%	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.