

Medium Term Financial Forecast
2022/23 to 2026/27

	2022/23	2023/24	2024/25	2025/26	2026/27
	£000s	£000s	£000s	£000s	£000s
Base Budget					
From prior year	133,347	140,288	147,988	155,537	163,147
LESS					
Appropriations to / (from) reserves in prior year	4,103	(681)	3,914	(2,402)	(2,546)
Revenue Contributions to Capital	(1,409)	(418)	(1,816)	0	0
Less other one-off expenditure / (savings)	(81)	460	(3,000)	1,500	1,500
Adjusted Base Budget	135,960	139,649	147,086	154,635	162,101
Appropriations to / (from) reserves	681	(3,914)	2,402	2,546	902
Revenue Contributions to Capital (Funded from Earmarked Reserves)	418	1,816	0	0	0
Other one-off / time limited expenditure bids	(460)	3,000	(1,500)	(1,500)	0
Unavoidable Pressures	7,847	5,691	5,736	5,786	5,846
Capital Programme Costs	1,204	1,204	1,204	1,204	1,000
Corporate Cost Pressures	661	211	53	(57)	(32)
Directorate (Savings) / Pressures					
Ongoing Executive Directorate investment	3,466	1,665	1,550	850	1,000
Budget reductions proposed	(4,986)	(1,697)	(994)	(317)	0
Better Care Fund					
Funding to Support Social Care and benefit Health	(14,411)	(14,411)	(14,411)	(14,411)	(14,411)
Expenditure relating to the BCF and IBCF	14,411	14,411	14,411	14,411	14,411
Public Health					
Projected Grant Income *	(9,798)	(9,798)	(9,798)	(9,798)	(9,798)
Projected Expenditure	9,798	9,798	9,798	9,798	9,798
Housing Revenue Account					
Projected Expenditure	27,408	27,940	28,610	29,220	29,804
Projected Income	(30,446)	(31,127)	(31,824)	(32,552)	(33,182)
Contributions to / (from) HRA Earmarked Reserves	3,038	3,187	3,214	3,332	3,378
Dedicated Schools Grant					
Projected Grant Income	(55,958)	(55,958)	(55,958)	(55,958)	(55,958)
Projected Expenditure	55,958	55,958	55,958	55,958	55,958
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	144,791	147,625	155,537	163,147	170,817
Changes in General Grants	(4,503)	363	0	0	0
Budget Requirement	140,288	147,988	155,537	163,147	170,817
Funded By					
Council tax increase (1.99% in 22/23, 1.99% onwards) (taxbase +0.8% 2022/23 and +0.5% p.a future years)	(80,945)	(83,183)	(85,478)	(87,833)	(90,247)
Social Care Precept (2.0% in 22/23, 0% onwards)	(10,899)	(10,954)	(11,008)	(11,063)	(11,119)
Business Rates	(38,200)	(38,882)	(38,882)	(38,882)	(38,882)
Revenue Support Grant **	(6,244)	(6,369)	(6,369)	(6,369)	(6,369)
Collection Fund Surplus	(1,500)	(1,000)	(1,000)	0	0
Capital Reserve	(2,500)	0	0	0	0
Total Funding	(140,288)	(140,388)	(142,737)	(144,147)	(146,617)
Funding Gap	0	7,600	12,800	19,000	24,200
Funding Gap (Cumulative)	0	7,600	20,400	39,400	63,600
Core Precept	80,945	83,183	85,478	87,833	90,247
Social Care Precept	10,899	10,954	11,008	11,063	11,119
Band D Council Tax					
Council Tax for a Band D Property	1,554.39	1,585.26	1,616.76	1,648.89	1,681.65
% Increase in Council Tax	3.99%	1.99%	1.99%	1.99%	1.99%
Council Tax Base					
Council Tax Base	59,087	59,382	59,679	59,977	60,277
Increase in Tax Base on prior year	0.78%	0.50%	0.50%	0.50%	0.50%