

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	148,120	155,629	163,338
LESS					
Appropriations to / (from) reserves in prior year	4,103	(187)	2,203	(2,300)	(2,507)
Revenue Contributions to Capital	(1,409)	(418)	(105)	(102)	(39)
Less other one-off expenditure / (savings)	(81)	(34)	(3,000)	1,500	1,500
Adjusted Base Budget	135,960	139,649	147,218	154,727	162,292
Appropriations to / (from) reserves	187	(2,203)	2,300	2,507	902
Revenue Contributions to Capital (Funded from Earmarked Reserves)	418	105	102	39	0
Other one-off / time limited expenditure bids	34	3,000	(1,500)	(1,500)	0
Unavoidable Pressures	7,552	5,691	5,736	5,786	5,846
Capital Programme Costs	1,204	1,204	1,204	1,204	1,000
Corporate Cost Pressures	666	243	13	42	(33)
Directorate (Savings) / Pressures					
Ongoing Executive Directorate investment	3,411	1,665	1,550	950	1,000
Budget reductions proposed	(4,636)	(1,225)	(994)	(417)	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 *	(10,073)	(10,073)	(10,073)	(10,073)	(10,073)
Projected Expenditure	10,073	10,073	10,073	10,073	10,073
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	(55,475)	(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	144,796	147,757	155,629	163,338	171,007
Changes in General Grants	(4,508)	363	0	0	0
Budget Requirement	140,288	148,120	155,629	163,338	171,007
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)	(80,947)	(83,185)	(85,481)	(87,835)	(90,249)
Social Care Precept (2.0% in 22/23, 0% onwards)	(10,897)	(10,951)	(11,006)	(11,061)	(11,116)
Business Rates	(38,200)	(38,015)	(39,273)	(39,273)	(39,273)
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)	(139,520)	(143,129)	(144,538)	(147,007)
Funding Gap	0	8,600	12,500	18,800	24,000
Funding Gap (Cumulative)	0	8,600	21,100	39,900	63,900
Core Precept	80,947	83,185	85,481	87,835	90,249
Social Care Precept	10,897	10,951	11,006	11,061	11,116
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%