

Line No.	Council Tax is increased by £2.99% annually Modelling for the financial years 2018/19 onwards	BASE 2017/18 £	Yr1 2018/19 £	Yr2 2019/20 £	Yr3 2020/21 £	Yr4 2021/22 £	Yr5 2022/23 £
1	Base budget brought forward	7,253,325	7,423,224	7,578,552	6,791,586	6,755,449	6,830,480
2	Budget pressures (as per Appendix A)	735,571	674,500	325,000	315,000	260,000	260,000
3	Savings already identified (as per Appendix A)	(565,671)	(748,600)	(147,000)	(155,000)	(130,000)	(260,000)
4	Less one-off contribution to reserves in 2018/19			(229,428)			
5	Projected Net Expenditure:	7,423,225	7,349,124	7,527,124	6,951,586	6,885,449	6,830,480
	Funded By:-						
6	Council Tax income - Modelling a £5 increase in council tax each year (Taxbase 16/17 = 19,733.41 Band D Equivalent properties)	4,356,612	4,524,706	4,696,958	4,875,449	5,060,480	5,252,151
7	Collection Fund Surplus	178,000	96,000	80,000	80,000	80,000	80,000
8	Revenue Support Grant (Nil from 2018/19 onwards)	223,284	0	0	0	0	0
9	Localised Business Rates (baseline funding level - includes Rural Services Delivery Grant of £372,638 in 2018/19 due to Pilot status)	1,539,000	1,957,846	1,620,367	1,650,000	1,690,000	1,730,000
10	Tariff/Top Up Adjustment amount (negative RSG)		0	(293,377)	(300,000)	(400,000)	(400,000)
11	Business Rates - Pilot Gain	0	460,000	0	0	0	0
12	Funding from Rural Services Delivery Grant (see Note 9)	372,638	0	372,638	300,000	300,000	300,000
13	Funding from New Homes Bonus	860,000	600,000	375,000	200,000	150,000	150,000
14	Funding from Transition Grant	30,689	0	0	0	0	0
15	Less: Contribution to Earmarked Reserves	-277,000	-60,000	-60,000	-50,000	-50,000	-50,000
16	Less: Contribution from Budget Surplus Contingency Earmarked Reserve	140,002					
17	Total Projected Funding Sources	7,423,225	7,578,552	6,791,586	6,755,449	6,830,480	7,062,151
	Budget gap/(surplus) per year						
18	(Projected Expenditure line 5 - Projected Funding line 17)	0	-229,428	735,538	196,137	54,969	-231,671
	Less contribution to reserves		229,428				
	Actual Predicted Cumulative Budget Gap	0	0	735,538	931,676	986,645	754,973
	Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)		0	735,538	1,667,214	2,653,859	3,408,832

Note - Items in Grey denote budget items which have changed since the 28th November Hub Committee report

Modelling Assumptions: (Assumes an increase in Band D Equivalent properties of 160 per annum)						
Council Tax (Band D) (an increase of 2.99% per annum has been modelled)	218.39	224.91	231.63	238.55	245.68	253.02
Council TaxBase	19,948.77	20,117.85	20,277.85	20,437.85	20,597.85	20,757.85