

Modelling assumptions: Assumes Council Tax is increased by £5 annually	BASE	Yr 1	Yr 2	Yr 3
Modelling for the financial years 2022/23 onwards	2021/22 £	2022/23	2023/24 £	2024/25 £
Base budget brought forward	7,211,895	7,301,695	7,769,695	7,665,199
Budget pressures (as per Appendix A)	434,000	689,000	456,000	192,000
Predicted one-off shortfall from the 2020-21 Amended Budget in 2020-21				
Savings already identified (as per Appendix A)	(344,200)	(221,000)	(110,000)	0
Projected Net Expenditure:	7,301,695	7,769,695	8,115,695	7,857,199
Funded By:-				
Council Tax income - Modelling a £5 increase in council tax each year (Taxbase 22/23 = 20,687.75 Band D Equivalent properties) - assumes a 1% reduction in council tax collection rates	4,890,473	5,102,220	5,243,403	5,386,086
Collection Fund (Deficit)/Surplus	(9,771)	152,000	150,000	150,000
Localised Business Rates	1,673,223	1,700,000	1,707,000	1,750,000
Business Rates Tariff/Top Up Adjustment amount (Negative Revenue Support Grant change to baseline need assumed to start in 2023/24)	0	0	(182,000)	(227,500)
Business Rates Pooling Gain	40,000	200,000	175,000	150,000
Funding from Rural Services Delivery Grant	487,296	487,296	487,296	497,042
Funding from New Homes Bonus	192,772	150,000	77,000	77,000
Funding from Lower Tier Services Grant	70,202	73,923	70,000	70,000
Funding from New 2022/23 Services Grant	0	113,606	0	0
Less: Contribution to Earmarked Reserves	(42,500)	(209,350)	(62,500)	(62,500)
Total Projected Funding Sources	7,301,695	7,769,695	7,665,199	7,790,128
Budget gap/(surplus) per year (Projected Expenditure line 4 - Projected Funding line 15)	0	0	450,496	67,071
Actual Predicted Cumulative Budget Gap	0	0	450,496	517,567
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	0	450,496	968,063
Figures shown in Grey are those which have changed since the Draft Budget Proposals report to the Hub Committee on 7th December 2021				
Modelling Assumptions: (Assumes an increase in Band D Equivalent properties of 150 per annum)				
Council Tax (Band D) (an increase of £5 per annum has been modelled)	241.63	246.63	251.63	256.63
Council TaxBase	20,239.51	20,687.75	20,837.75	20,987.75