

Modelling assumptions: Assumes Council Tax is increased by £5 annually	BASE (Amended Budget 2020-21)	Yr1	Yr2	Yr 3	Yr4	Yr5
Modelling for the financial years 2020/21 onwards	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	£	£		£	£	£
Base budget brought forward	7,078,595	7,211,895	7,242,982	7,054,490	6,976,561	6,976,561
Budget pressures (as per Appendix A)	663,500	479,000	285,000	360,000	310,000	310,000
Predicted one-off shortfall from the 2020-21 Amended Budget in 2020-21	501,000					
Savings already identified (as per Appendix A)	(530,200)	(344,200)	(357,200)	(1,200)	(1,200)	(1,200)
Projected Net Expenditure:	7,712,895	7,346,695	7,170,782	7,413,290	7,285,361	7,285,361
Funded By:-						
Council Tax income - Modelling a £5 increase in council tax each year (Taxbase 20/21 = 20,271.71 Band D Equivalent properties) - assumes a 1% reduction in council tax collection rates	4,796,895	4,832,117	4,936,990	5,042,061	5,147,331	5,152,411
Collection Fund Surplus / (Deficit)	67,000	(26,000)	(26,000)	(26,000)	0	0
Localised Business Rates (baseline funding level)	1,648,000	1,780,000	1,736,000	1,747,000	1,783,000	1,813,000
Business Rates Tariff/Top Up Adjustment amount (Negative Revenue Support Grant change to baseline need)	0	0	(136,000)	(182,000)	(227,000)	(293,000)
Business Rates Pooling Gain	95,000	40,000	0	0	0	0
Funding from Rural Services Delivery Grant	464,365	464,365	474,000	483,000	493,000	503,000
Funding from New Homes Bonus	377,135	195,000	157,000	0	0	0
Less: Contribution to Earmarked Reserves	(87,500)	(42,500)	(87,500)	(87,500)	(87,500)	(87,500)
Less: Contribution from Unearmarked Reserves (2019-20 Statement of Accounts underspend used to fund the 2020-21 Amended Budget)	133,000					
Use of 3rd tranche of Government COVID funding and New burdens Government grant for the administration of the Business Rates Grants	219,000					
Total Projected Funding Sources	7,712,895	7,242,982	7,054,490	6,976,561	7,108,831	7,087,911
Budget gap/(surplus) per year (Projected Expenditure line 4 - Projected Funding line 13)	0	103,713	116,291	436,729	176,530	197,450
Actual Predicted Cumulative Budget Gap	0	103,713	220,005	656,734	833,264	1,030,714
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	103,713	323,718	980,452	1,813,716	2,844,430
Modelling Assumptions: (Assumes an increase in Band D Equivalent properties of 20 per annum - This is low due to the anticipated impact of higher levels of Council Tax Support envisaged)						
Council Tax (Band D) (an increase of £5 per annum has been modelled)	236.63	241.63	246.63	251.63	256.63	256.63
Council TaxBase	20,271.71	20,200.00	20,220.00	20,240.00	20,260.00	20,280.00