

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	7,683,399	7,550,729
Budget pressures (as per Appendix A)	434,000	643,000	456,000	192,000
Predicted one-off shortfall from the 2020-21 Amended Budget in 2020-21	(344,200)	(221,000)	(110,000)	0
Savings already identified (as per Appendix A)				
Projected Net Expenditure:	7,301,695	7,723,695	8,029,399	7,742,729
Funded By:-				
Council Tax income - Modelling a £5 increase in council tax each year (Taxbase 21/22 = 20,239.51 Band D Equivalent properties) - assumes a 1% reduction in council tax collection rates	4,890,473	4,996,603	5,102,933	5,209,463
Collection Fund (Deficit)/Surplus	(9,771)	152,000	150,000	150,000
Localised Business Rates	1,673,223	1,700,000	1,743,000	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	35,000	35,000	35,000
Less: Contribution to Earmarked Reserves	(42,500)	(37,500)	(37,500)	(37,500)
Total Projected Funding Sources	7,301,695	7,683,399	7,550,729	7,603,505
Budget gap/(surplus) per year (Projected Expenditure line 4 - Projected Funding line 14)	0	40,296	478,670	139,224
Actual Predicted Cumulative Budget Gap	0	40,296	518,966	658,190
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	40,296	559,262	1,217,452
Figures shown in Grey are those which have changed since the Medium Term Financial Strategy report in September 2021				
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)	241.63	246.63	251.63	256.63
Council TaxBase	20,239.51	20,259.51	20,279.51	20,299.51