

Modelling assumptions: Assumes Council Tax is increased by £5 annually	BASE	Yr 1	Yr 2	Yr 3
Modelling for the financial years 2023/24 onwards	2022/23 £	2023/24 £	2024/25 £	2025/26 £
Base budget brought forward	7,301,695	7,769,695	8,448,699	8,298,628
Budget pressures (as per Appendix A)	689,000	1,753,800	542,000	700,000
Savings already identified (as per Appendix A)	(221,000)	(805,500)	(604,500)	(100,000)
Projected Net Expenditure:	7,769,695	8,717,995	8,386,199	8,898,628
Funded By:-				
Council Tax income - Modelling a £5 increase in council tax each year (Taxbase 22/23 = 20,687.75 Band D Equivalent properties)	5,102,220	5,243,403	5,386,086	5,530,270
Collection Fund Surplus	152,000	175,000	150,000	150,000
Localised Business Rates	1,700,000	1,950,000	2,100,000	2,000,000
Business Rates Tariff/Top Up Adjustment amount (Negative Revenue Support Grant change to baseline need assumed to start in 2024/25)	0	0	(227,500)	(227,500)
Business Rates Pooling Gain	200,000	200,000	0	0
Funding from Rural Services Delivery Grant	487,296	487,296	497,042	497,042
Funding from New Homes Bonus	150,000	150,000	150,000	150,000
Funding from Lower Tier Services Grant	73,923	74,000	74,000	74,000
Funding from New Services Grant	113,606	156,000	156,000	156,000
Less: Contribution to Earmarked Reserves	(209,350)	13,000	13,000	13,000
Total Projected Funding Sources	7,769,695	8,448,699	8,298,628	8,342,812
Budget gap per year (Projected Expenditure line 4 - Projected Funding line 15)	0	269,296	87,571	555,816
Actual Predicted Cumulative Budget Gap	0	269,296	356,867	912,683
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	269,296	626,163	1,538,846

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)	246.63	251.63	256.63	261.63
Council TaxBase	20,687.75	20,837.75	20,987.75	21,137.75