

Line	Modelling assumptions: Assumes Council Tax is increased by £5 annually	BASE	Yr1	Yr2	Yr3	Yr 4	Yr5
No.	Modelling for the financial years 2020/21 onwards	2019/20 £	2020/21 £	2021/22 £	2022/23	2023/24 £	2024/25 £
1	Base budget brought forward	7,313,795	7,078,595	7,211,895	6,899,032	6,998,005	7,157,678
2	Budget pressures (as per Appendix A)	454,500	663,500	350,000	285,000	360,000	310,000
3	Savings already identified (as per Appendix A)	(689,700)	(530,200)	(247,200)	(391,200)	(1,200)	(1,200)
4	<b>Projected Net Expenditure:</b>	<b>7,078,595</b>	<b>7,211,895</b>	<b>7,314,695</b>	<b>6,792,832</b>	<b>7,356,805</b>	<b>7,466,478</b>
<b>Funded By:-</b>							
5	<b>Council Tax income</b> - Modelling a £5 increase in council tax each year (Taxbase 20/21 = 20,271.71 Band D Equivalent properties)	4,673,499	4,796,895	4,915,167	5,034,140	5,153,813	5,274,185
6	Collection Fund Surplus	84,000	67,000	80,000	80,000	80,000	80,000
7	Localised Business Rates (baseline funding level)	1,620,367	1,648,000	1,680,000	1,710,000	1,750,000	1,790,000
8	Tariff/Top Up Adjustment amount (negative RSG)	0	0	(293,000)	(293,000)	(293,000)	(293,000)
9	Business Rates Pooling Gain (£40,000 already built into the base budget)	0	95,000	40,000	40,000	40,000	40,000
10	Funding from Rural Services Delivery Grant	464,365	464,365	464,365	464,365	464,365	464,365
11	Funding from New Homes Bonus	375,000	228,135	100,000	50,000	50,000	50,000
12	Less: Contribution to Earmarked Reserves	(120,000)	(87,500)	(87,500)	(87,500)	(87,500)	(87,500)
13	WDDB share of national Business Rates Levy surplus (one-off for 19/20)	25,000	0	0	0	0	0
14	Less: Contribution to Future Financial Stability Earmarked Reserve	(43,635)					
15	<b>Total Projected Funding Sources</b>	<b>7,078,595</b>	<b>7,211,895</b>	<b>6,899,032</b>	<b>6,998,005</b>	<b>7,157,678</b>	<b>7,318,050</b>
<b>Budget gap/(surplus) per year</b>							
15	(Projected Expenditure line 4 - Projected Funding line 15)	0	0	415,663	(205,173)	199,127	148,428
<b>Actual Predicted Cumulative Budget Gap</b>							
		0	0	415,663	210,490	409,617	558,045
<b>Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)</b>							
		0	0	415,663	626,153	1,035,770	1,593,815

<b>Modelling Assumptions: (Assumes an increase in Band D Equivalent properties of 70 per annum)</b>							
Council Tax (Band D) (an increase of £5 per annum has been modelled)		231.63	236.63	241.63	246.63	251.63	256.63
Council TaxBase		20,176.57	20,271.71	20,341.71	20,411.71	20,481.71	20,551.71