

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	7,301,695	7,068,583	7,056,970	7,056,970
Budget pressures (as per Appendix A)	663,500	434,000	240,000	315,000	265,000	265,000
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	7,301,695	7,184,495	7,382,383	7,320,770	7,320,770
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	4,796,895	4,890,473	4,996,603	5,102,933	5,209,463	5,214,596
Collection Fund Surplus / (Deficit)	67,000	(9,771)	(3,435)	(3,435)	0	0
Localised Business Rates (baseline funding level)	1,648,000	1,673,243	1,690,000	1,710,000	1,730,000	1,750,000
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	487,296	501,915	516,972	532,481	548,456
Funding from New Homes Bonus	377,135	192,772	107,000	0	0	0
Funding from Lower Tier Services Grant		70,182	0	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	7,301,695	7,068,583	7,056,970	7,157,444	7,132,552
Budget gap/(surplus) per year (Projected Expenditure line 4 - Projected Funding line 16)	0	0	115,912	325,413	163,326	188,218
Actual Predicted Cumulative Budget Gap	0	0	115,912	441,325	604,651	792,869
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	0	115,912	557,237	1,161,887	1,954,756
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	20,239.51	20,259.51	20,279.51	20,299.51	20,319.51