

<b>Modelling assumptions: Assumes Council Tax is increased by £5 annually</b>	<b>BASE (Amended Budget 2020-21)</b>	<b>Yr1</b>	<b>Yr2</b>	<b>Yr 3</b>	<b>Yr4</b>	<b>Yr5</b>
	<b>2020/21 £</b>	<b>2021/22 £</b>	<b>2022/23</b>	<b>2023/24 £</b>	<b>2024/25 £</b>	<b>2025/26 £</b>
Modelling for the financial years 2020/21 onwards						
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)
<b>Projected Net Expenditure:</b>	<b>7,712,895</b>	<b>7,301,695</b>	<b>7,184,495</b>	<b>7,382,383</b>	<b>7,320,770</b>	<b>7,320,770</b>
<b>Funded By:-</b>						
<b>Council Tax income</b> - 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	1,673,223	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		70,202	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					
<b>Total Projected Funding Sources</b>	<b>7,712,895</b>	<b>7,301,695</b>	<b>7,068,583</b>	<b>7,056,970</b>	<b>7,157,444</b>	<b>7,132,552</b>
<b>Budget gap/(surplus) per year</b> (Projected Expenditure line 4 - Projected Funding line 16)	<b>0</b>	<b>0</b>	<b>115,912</b>	<b>325,413</b>	<b>163,326</b>	<b>188,218</b>
<b>Actual Predicted Cumulative Budget Gap</b>	<b>0</b>	<b>0</b>	<b>115,912</b>	<b>441,325</b>	<b>604,651</b>	<b>792,869</b>
<b>Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)</b>	<b>0</b>	<b>0</b>	<b>115,912</b>	<b>557,237</b>	<b>1,161,887</b>	<b>1,954,756</b>
<b>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)</b>						
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