

<b>Modelling assumptions: Assumes Council Tax is increased by £5 annually</b>	<b>BASE</b>	<b>Yr 1</b>	<b>Yr 2</b>	<b>Yr 3</b>
Modelling for the financial years 2022/23 onwards	<b>2021/22 £</b>	<b>2022/23</b>	<b>2023/24 £</b>	<b>2024/25 £</b>
Base budget brought forward	7,211,895	7,301,695	7,432,964	7,177,294
Budget pressures (as per Appendix A)	434,000	410,000	370,000	320,000
Predicted one-off shortfall from the 2020-21 Amended Budget in 2020-21	(344,200)	(200,000)	(110,000)	0
Savings already identified (as per Appendix A)				
<b>Projected Net Expenditure:</b>	<b>7,301,695</b>	<b>7,511,695</b>	<b>7,692,964</b>	<b>7,497,294</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	4,890,473	4,996,603	5,102,933	5,209,463
Collection Fund Surplus / (Deficit)	(9,771)	(3,435)	(3,435)	0
Localised Business Rates (baseline funding level)	1,673,223	1,690,000	1,710,000	1,730,000
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	0	0
Funding from Rural Services Delivery Grant	487,296	487,296	487,296	497,042
Funding from New Homes Bonus	192,772	100,000	100,000	100,000
Funding from Lower Tier Services Grant	70,202	0	0	0
Less: Contribution to Earmarked Reserves	(42,500)	(37,500)	(37,500)	(37,500)
<b>Total Projected Funding Sources</b>	<b>7,301,695</b>	<b>7,432,964</b>	<b>7,177,294</b>	<b>7,271,505</b>
<b>Budget gap/(surplus) per year</b> (Projected Expenditure line 4 - Projected Funding line 14)	<b>0</b>	<b>78,731</b>	<b>515,670</b>	<b>225,789</b>
<b>Actual Predicted Cumulative Budget Gap</b>	<b>0</b>	<b>78,731</b>	<b>594,401</b>	<b>820,190</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>78,731</b>	<b>673,132</b>	<b>1,493,322</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)	241.63	246.63	251.63	256.63
Council TaxBase	20,239.51	20,259.51	20,279.51	20,299.51