

Line	Appendix B - Assumes Council Tax is increased by the higher of £5 or 1.99% each year	BASE	Yr 1	Yr 2	Yr 3
No.	Modelling for the financial years 2022/23 onwards	2021/22 £	2022/23 £	2023/24 £	2024/25 £
1	Base budget brought forward	9,410,672	9,676,767	10,464,367	10,215,451
2	Budget pressures (as per Appendix A)	696,761	1,044,600	690,000	455,000
	One -off budget shortfall identified for 2020-21 (as per Amended Budget report)	(1,313,000)			
3	Savings already identified (as per Appendix A)	122,191	(404,000)	(150,000)	0
4	Changes in contributions to Earmarked Reserves (App A)	448,143	147,000	(345,000)	30,000
6	Funding from Unearmarked Reserves (Amended Budget)	312,000			
7	Projected Net Expenditure:	9,676,767	10,464,367	10,659,367	10,700,451
	Funded By:- (See Note 1 below regarding New Homes Bonus funding)				
8	Council Tax income - Modelling a £5 increase in 2022/23 onwards	6,718,291	7,061,585	7,331,451	7,605,318
9	Collection Fund Surplus/(Deficit in 2021/22)	(30,397)	181,000	150,000	150,000
10	Localised Business Rates (estimate of business rates resources received in the year)	2,353,520	2,274,139	2,300,000	2,325,000
11	Negative Revenue Support Grant (RSG) Adjustment - Change to Baseline Need from 23/24 onwards	0		(360,000)	(450,000)
12	Business Rates Pooling Gain	125,000	300,000	250,000	200,000
13	Rural Services Delivery Grant	428,206	428,206	437,000	446,000
14	Lower Tier Services Grant	82,147	86,501	107,000	107,000
15	Services Grant for 2022/23 (one-off)	0	132,936	0	0
16	Total Projected Funding Sources	9,676,767	10,464,367	10,215,451	10,383,318
	Budget Gap per year				
17	(Projected Expenditure line 7 - Projected Funding line 16)	0	0	443,916	317,133
	Actual Predicted Cumulative Budget Gap	0	0	443,916	761,049
	Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	0	443,916	1,204,965
Modelling Assumptions:					
	Council Tax (Band D) (Modelling the higher of £5 or a 1.99% increase)	175.42	180.42	185.42	190.42
	Council Tax Base (Assumes an increase in Band D Equivalent properties of 400 per annum)	38,298.32	39,139.70	39,539.70	39,939.70

Note 1 - New Homes Bonus Funding

The modelling for 2022/23 onwards includes a contribution of £500,000 from New Homes Bonus to fund the Base Budget.

Although the NHB scheme is due to be replaced in 2023/24, it is assumed that a successor scheme will be implemented that will also be based on housing growth.

Figures shown in Grey are those which have changed since the Draft Budget Proposals report for 2022/23 to the Executive on 2nd December 2021