

BUDGET FORECAST 2021/22
SCENARIO PLANNER

	Budget Forecast Best 2021/22 £'000	Budget Forecast Middle 2021/22 £'000	Budget Forecast Worst 2021/22 £'000
<u>Service Requirements</u>			
Chief Executive's Office	19.4	19.4	19.4
Community & Leisure	2,581.0	2,581.0	2,581.0
Environmental Service	5,586.1	5,586.1	5,586.1
Finance	10.4	10.4	10.4
Housing & Environmental Health	3,936.9	3,936.9	3,936.9
I.T.	10.9	10.9	10.9
Legal & Democratic	14.1	14.1	14.1
Planning & Building	2,079.6	2,079.6	2,079.6
Planning Policy & Economic Development	1,046.4	1,046.4	1,046.4
Property & Asset Management	(6,013.5)	(6,013.5)	(6,013.5)
Revenues	1,608.7	1,608.7	1,608.7
Unallocated Inflation	250.0	400.0	750.0
	11,130.0	11,280.0	11,630.0
<u>Other Requirements</u>			
Net Cost of Benefit Payments	(200.0)	(200.0)	(200.0)
Corporate & Democratic Core	2,044.3	2,044.3	2,044.3
Net Cost of Services	12,974.3	13,124.3	13,474.3
<u>Corporate Requirements</u>			
Contingency Provision	439.3	439.3	439.3
Depreciation Reversal	(5,250.0)	(5,250.0)	(5,250.0)
Investment Income	(246.9)	(214.7)	(193.2)
Borrowing Costs	153.6	156.5	169.8
Minimum Revenue Provision	195.5	195.5	195.5
Small Business Rate Relief	(785.6)	(785.6)	(785.6)
Other Government Grants	(53.4)	(53.4)	(53.4)
New Homes' Bonus	(1,575.0)	(1,575.0)	(1,575.0)
Provision for NDR Levy	1,680.7	1,680.7	1,680.7
100% Retention of NDR from Renewable Energy	(419.7)	(419.7)	(419.7)
Net General Fund Expenditure	7,112.8	7,297.9	7,682.7
Contribution to Earmarked Reserves	1,874.0	1,874.0	1,874.0
Contribution to Asset Management Reserves	1,217.1	1,217.1	1,217.1
Contribution to Capital Reserves	2,502.9	2,502.9	2,502.9
Total General Fund Expenditure	12,706.8	12,891.9	13,276.7
Revenue Pressures	0.0	0.0	1,000.0
Revenues Savings	(200.0)	0.0	0.0
Income Generation Proposals	(150.0)	0.0	500.0
Revised Net Budget	12,356.8	12,891.9	14,776.7
(SAVINGS) TO BE IDENTIFIED	846.8	(688.3)	(3,572.2)
General Fund Requirements	13,203.6	12,203.6	11,204.5

ASSUMPTIONS IN DEVELOPING THE BUDGET FORECAST

<u>Council Tax</u>			
Rate assumed	£5 increase	£5 increase	0.0%
Impact	249,100	249,100	0
<u>NNDR</u>			
Change in retained earnings assumption	1,000,000	0	(750,000)
<u>Borrowing Costs</u>			
	-5.00%	0.0%	5%
	153,615	161,700	169,785
<u>Investment Income</u>			
Income Levels	15%	0.0%	-10.00%
	246,905	214,700	193,230
<u>Inflation</u>			
	250,000	600,000	750,000
<u>Budget Pressures / Income Generation</u>			
Pressures	0	0	1,000,000
Income	(150,000)	0	500,000
Savings	(200,000)	0	0
<u>Earmarked Reserves</u>			
No draws assumed			

MEDIUM TERM FINANCIAL FORECAST

	Original Estimate 2021/22 £'000	Base Changes £'000	Budget Forecast 2022/23 £'000	Base Changes £'000	Budget Forecast 2023/24 £'000
<u>Service Requirements</u>					
Chief Executive's Office	19.4		19.4		19.4
Community & Leisure	2,581.0	(371.3)	2,209.7	36.8	2,246.5
Environmental Service	5,586.1	424.0	6,010.1		6,010.1
Finance	10.4		10.4		10.4
Housing & Environmental Health	3,936.9		3,936.9		3,936.9
I.T.	10.9		10.9		10.9
Legal & Democratic	14.1		14.1		14.1
Planning & Building	2,079.6		2,079.6		2,079.6
Planning Policy & Economic Development	1,046.4		1,046.4		1,046.4
Property & Asset Management	(6,013.5)		(6,013.5)		(6,013.5)
Revenues	1,608.7		1,608.7		1,608.7
Inflation	400.0	600.0	1,000.0	600.0	1,600.0
	11,280.0	652.7	11,932.7	636.8	12,569.5
<u>Other Requirements</u>					
Net Cost of Benefit Payments	(200.0)		(200.0)		(200.0)
Corporate & Democratic Core	2,044.3		2,044.3		2,044.3
Net Cost of Services	13,124.3	652.7	13,777.0	636.8	14,413.8
<u>Corporate Requirements</u>					
Contingency Provision	439.3		439.3		439.3
Depreciation Reversal & Capital Charges	(5,250.0)		(5,250.0)		(5,250.0)
Investment Income	(214.7)		(214.7)		(214.7)
Borrowing Costs	156.5	(5.2)	151.3	(6.2)	145.1
Minimum Revenue Provision	195.5	4.4	199.9	4.5	204.4
Small Business Rate Relief	(785.6)	785.6	0.0		0.0
Other Government Grants	(53.4)		(53.4)		(53.4)
New Homes' Bonus	(1,575.0)	774.4	(800.6)		(800.6)
Provision for NDR Levy	1,680.7	(1,680.7)	0.0		0.0
100% retention of NDR from Renewable Energy	(419.7)	(16.9)	(436.6)		(436.6)
Net General Fund Expenditure	7,297.9	514.3	7,812.2	635.1	8,447.3
Transfer to Earmarked Reserves	1,874.0	(524.4)	1,349.6		1,349.6
Transfer to Asset Management Reserves	1,217.1		1,217.1		1,217.1
Transfer to Capital Reserves	2,502.9		2,502.9		2,502.9
Total General Fund Expenditure	12,891.9	(10.1)	12,881.8	635.1	13,516.9
FURTHER SAVINGS TO BE IDENTIFIED	(688.3)	(1,368.2)	(2,056.5)	(377.0)	(2,433.5)
General Fund Requirements	12,203.6	(1,378.3)	10,825.3	258.1	11,083.4