

Modelling assumptions: Assumes Council Tax is increased by 2.99% annually	BASE	Yr 1	Yr 2	Yr 3
Modelling for the financial years 2023/24 onwards	2022/23 £	2023/24 £	2024/25 £	2025/26 £
Base budget brought forward	7,301,695	7,769,695	8,587,995	8,525,986
Budget pressures (as per Appendix A)	689,000	1,928,800	542,000	710,000
Savings already identified (as per Appendix A)	(221,000)	(1,110,500)	(370,000)	(334,500)
Projected Net Expenditure:	7,769,695	8,587,995	8,759,995	8,901,486
Funded By:-				
Council Tax income - Modelling a 2.99% increase in council tax each year (Taxbase 23/24 = 21,225.87 Band D Equivalent properties)	5,102,220	5,391,371	5,630,952	5,880,108
Collection Fund Surplus	152,000	377,000	200,000	200,000
Localised Business Rates (estimate of business rates resources received in the year)	1,700,000	1,761,000	1,857,000	1,960,000
Business Rates Tariff/Top Up Adjustment amount (Negative Revenue Support Grant change to baseline need assumed to start in 2025/26)	0	0	0	(227,500)
Revenue Support Grant	0	89,000	93,000	93,000
Business Rates Pooling Gain	200,000	200,000	0	0
Funding from Rural Services Delivery Grant	487,296	487,296	487,296	487,296
Funding from Funding Guarantee (3% increase in Core Spending Power) - this is a new grant for 23/24 onwards. Assume discontinued when the Fair Funding Review is implemented in 25-26.	0	111,008	183,000	0
Less grants rolled into the Funding Guarantee amount	0	(88,262)	(88,262)	0
Transitional funding - assume the introduction of the business rates baseline reset and the Fair Funding Review will translate into some transitional funding being available to Councils		0	0	100,000
Funding from New Homes Bonus (or a replacement scheme)	150,000	150,000	150,000	150,000
Funding from Lower Tier Services Grant	73,923	0	0	0
Funding from New Services Grant	113,606	64,015	0	0
Less: Contribution to Earmarked Reserves	(209,350)	45,567	13,000	13,000
Total Projected Funding Sources	7,769,695	8,587,995	8,525,986	8,655,904
Budget gap per year (Projected Expenditure line 4 - Projected Funding line 19)	0	0	234,009	245,582
Actual Predicted Cumulative Budget Gap	0	0	234,009	479,591
Aggregated Budget Gap (if no action is taken in each individual year to close the budget gap annually)	0	0	234,009	713,600

Modelling Assumptions: (Assumes an increase in Band D Equivalent properties of 300 per annum)				
Council Tax (Band D) (an increase of 2.99% per annum has been modelled)	246.63	254.00	261.59	269.41
Council TaxBase	20,687.75	21,225.87	21,525.87	21,825.87