

APPENDIX 5

BUDGET OVERVIEW AS AT 22 FEBRUARY 2022 with Conservative Group amendments

Revenue Expenditure	2021/22 £000s	2022/23 £000s	2023/24 £000s	2024/25 £000s
Service allocations (assuming prior year savings are achieved)		239,957	242,340	227,774
Adjustments to brought forward figure:		(19,624)	(2,722)	(749)
Opening budget	<u>239,957</u>	<u>220,333</u>	<u>239,618</u>	<u>227,025</u>
Estimated over / (under) spend	(2,132)			
Pay and price increases		3,100	3,900	4,000
(Decrease) / Increase in Loan Charges		700	1,700	1,500
New Burdens		1,008	0	0
Budget pressures:				
- Approved or noted for future years when budget set		16,395	1,890	940
Service developments				
- Approved		457	0	0
- Proposed		1,175	0	0
	<u>237,825</u>	<u>243,212</u>	<u>247,108</u>	<u>233,465</u>

Revenue Funding

General Revenue Grant / NDRI	167,814	179,715	178,708	178,708
New burdens funding not included in grant above	8,810	1,008	0	0
Covid Funding (one-off)	2,628			
Council Tax	44,405	45,080	47,096	48,925
BRIS retention	1,882			
Release from Repairs and Renewals Reserve		704		
Financial Flexibilities - anticipated use of capital receipts to fund covid costs and transformation		3,120		

Funding from General Reserves:

Further approved funding from Free General Reserves	10,349			
Funded from Ear-marked reserves:				
Transformation	3,415	998	749	0
Covid	9,901	10,818	462	0
MGD cash flow		193	759	1,136
Transfer to ear-marked reserve for Transformation	(1,816)			
Transfer to ear-marked reserve for Covid	(4,760)			
Transfer to other ear-marked reserves	(6,915)			
	<u>235,713</u>	<u>241,636</u>	<u>227,774</u>	<u>228,769</u>
SAVINGS REQUIRED	<u>2,113</u>	<u>1,576</u>	<u>19,355</u>	<u>4,695</u>

Savings Summary

Savings Approved:

Approved when budget set	1,052	174	0	0
Temporary savings	143	68	0	0
Further savings approved		850	0	0
Indicative Savings from I&M Programme	191	263	557	362
Other savings proposed	188	221	2,090	90

Savings to be identified

		(0)	16,668	4,243
	<u>1,574</u>	<u>1,576</u>	<u>19,355</u>	<u>4,695</u>

Estimated Free Balance on General Reserves

	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
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Estimated Balance on covid Reserve

	<u>11,280</u>	<u>462</u>	<u>0</u>	<u>0</u>
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Estimated Balance on Transformation Reserve

	<u>8,134</u>	<u>7,136</u>	<u>6,387</u>	<u>6,387</u>
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Estimated balance on MGD cash flow reserve

	<u>4,000</u>	<u>3,807</u>	<u>3,048</u>	<u>1,912</u>
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