

APPENDIX 1

BUDGET OVERVIEW AS AT 12 FEBRUARY 2021

	2020/21	2021/22	2022/23	2023/24
	£000s	£000s	£000s	£000s
Revenue Expenditure				
Service allocations (assuming prior year savings are achieved)	202,422	209,813	215,272	217,146
Adjustments to brought forward figure:	(3)	(304)	258	24
Opening budget	<u>202,419</u>	<u>209,509</u>	<u>215,530</u>	<u>217,170</u>
Pay and price increases	4,400	3,470	4,000	4,150
(Decrease) / Increase in Loan Charges	1,700	(1,500)	350	1,800
New Burdens	5,099	18	0	0
Budget pressures:				
- Approved or noted for future years when budget set	3,881	4,815	670	620
- Approved since budget set	271	0	0	0
Emerging	0	293	109	0
	<u>217,770</u>	<u>216,605</u>	<u>220,671</u>	<u>223,740</u>
Revenue Funding				
General Revenue Grant / NDRI	163,063	167,814	169,492	171,187
New burdens funding not included in grant above	5,099	18	0	0
Loss of income grant	3,774			
Council Tax	44,760	44,405	46,246	48,312
BRIS retention	1,859	1,859		
Release from Repairs and Renewals Reserve			704	
Funding from General Reserves:				
Impact of estimated actuals	(963)			
Other one-off funding from reserves	437			
Transfer to ear-marked reserve for Transformation	2,640			
	<u>220,669</u>	<u>214,106</u>	<u>216,442</u>	<u>219,499</u>
SAVINGS REQUIRED		<u>2,499</u>	<u>4,229</u>	<u>4,240</u>

Savings Summary	2020/21 £000s	2021/22 £00s	2022/23 £00s	2023/24 £00s
Savings Approved:				
Approved when budget set	2,542	251	135	0
Temporary savings	165	143	24	0
Indicative Savings from I&M Programme	360	138	56	
Other savings proposed	221	801	0	0
To be funded by financial flexibilities		1,166		
Savings to be identified		0	4,014	4,240
	<u>3,288</u>	<u>2,499</u>	<u>4,229</u>	<u>4,240</u>
Estimated Free Balance on General Reserves	<u>15,818</u>	<u>15,808</u>	<u>15,808</u>	<u>15,808</u>
Earmarked reserves	£000s			
I&M Programme / Transformation	3,340			
Council priorities	2,540			
Insurance fund (not statutory fund)	272			
	<u>6,152</u>			
Capital receipts to fund transformation	£000s	£000s		
Balance brought forward	1,182	2,512		
Projected receipts in year	1,730	1,000		
Projected spend	(400)	(1,500)		
Projected balance carried forward	2,512	2,012		