

APPENDIX 1

BUDGET OVERVIEW AS AT 23 DECEMBER 2020

	2020/21	2021/22	2022/23	2023/24
Revenue Expenditure	£000s	£000s	£000s	£000s
Service allocations (assuming prior year savings are achieved)	202,422	209,690	211,986	212,644
Adjustments to brought forward figure:	(3)	102	218	24
Opening budget	<u>202,419</u>	<u>209,792</u>	<u>212,204</u>	<u>212,668</u>
Pay and price increases	4,400	4,000	4,000	4,120
(Decrease) / Increase in Loan Charges	1,700	(1,500)	1,000	900
New Burdens	5,099	18	0	0
Budget pressures:				
- Approved or noted for future years when budget set	4,149	1,600	610	660
- Approved since budget set	420	989	263	263
Emerging	0	637	(81)	0
Investment in Change	2,000	1,500		
Funded by capital receipts	(2,000)	(1,500)		
	<u>218,187</u>	<u>215,536</u>	<u>217,996</u>	<u>218,611</u>
Revenue Funding				
General Revenue Grant / NDRI	163,063	163,668	165,014	166,374
New burdens funding not included in grant above	5,099	18	0	0
Council Tax	44,760	45,737	47,630	49,756
BRIS retention	1,859	1,859		
Release from Repairs and Renewals Reserve		704		
Funding from General Reserves:				
Impact of estimated actuals	1,166			
Other one-off funding from reserves	437			
Economic Development recovery (not reflected in estimated actuals)	60			
MIJB deficit (37% share)	112			
Impact of funding for loss of income	(1,191)			
Transfer to ear-marked reserve for Transformation	1,880			
	<u>217,245</u>	<u>211,986</u>	<u>212,644</u>	<u>216,130</u>

SAVINGS REQUIRED		3,550	5,352	2,481
Savings Summary				
Savings Approved:				
Approved when budget set	1,979	376	115	0
Approved subject to consultation	149	31	0	
Temporary savings	705	103	24	0
Further savings approved	414			
Indicative Savings from I&M Programme	360	107		
Other savings proposed	221	1,120	0	0
Savings proposed in this report		217		
Savings to be identified		1,596	5,213	2,481
	3,828	3,550	5,352	2,461
Estimated Free Balance on General Reserves	12,175	12,175	12,175	12,175
Earmarked reserves				
I&M Programme / Transformation of services	2,580			
Council priorities	2,540			
Insurance fund (not statutory fund)	272			
	5,392			
Capital receipts held for transformation	912	412		
	<i>projected balance at year end</i>	<i>projected balance at year end</i>		