

## BUDGET OVERVIEW AS AT 14 AUGUST 2020

	Actual 2019/20 £000s	2020/21 £000s	2021/22 £000s	2022/23 £000s	2023/24 £000s
<b>Revenue Expenditure</b>					
Service allocations (assuming prior year savings are achieved)	198,459	202,422	210,305	211,780	211,067
Adjustments to brought forward figure:		(3)	415	(110)	24
Opening budget	<u>198,459</u>	<u>202,419</u>	<u>210,720</u>	<u>211,670</u>	<u>211,091</u>
Pay and price increases		4,400	4,000	4,000	4,110
(Decrease) / Increase in Loan Charges		1,700	(300)	1,700	1,367
New Burdens		5,195	720	0	0
Budget pressures:					
- Approved or noted for future years when budget set		4,528	2,050	270	200
MIJB deficit (37% share)	767				
Investment in Change		2,000	400		
Funded by capital receipts	480	(2,000)	(400)		
	<u>199,706</u>	<u>218,242</u>	<u>217,190</u>	<u>217,640</u>	<u>216,758</u>

	2019/20	2020/21	2021/22	2022/23	2023/24
<b>Revenue Funding</b>					
General Revenue Grant / NDRI	159,898	161,897	162,311	162,021	161,731
New burdens funding not included in grant above	0	5,195	383	0	0
Council Tax	43,723	45,700	47,342	49,046	50,812
BRIS retention	1,859	1,859	1,859		
<b>Funding from General Reserves:</b>					
Amount From Reserves to balance budget	(6,541)	2,348			
Other one-off funding from reserves		437			
Estimated impact of the Covid-19 pandemic		7,433			
MIJB deficit (37% share)	767				
	<u>199,706</u>	<u>224,869</u>	<u>211,895</u>	<u>211,067</u>	<u>212,543</u>
<b>SAVINGS REQUIRED</b>		<u>3,446</u>	<u>5,295</u>	<u>6,573</u>	<u>4,215</u>
<b>Savings Summary</b>					
<b>Savings Approved:</b>					
Approved	9,717	1,979	451	115	0
Approved subject to consultation		181	31	0	
Temporary savings	241	705	43	24	0
Indicative Savings from I&M Programme	250	360	63		
<b>Other savings proposed</b>		221	263	0	0
<b>Savings to be identified</b>			4,444	6,434	4,215
	<u>10,208</u>	<u>3,446</u>	<u>5,295</u>	<u>6,051</u>	<u>4,215</u>
<b>Estimated Free Balance on General Reserves</b>	<u>14,639</u>	<u>6,280</u>	<u>6,280</u>	<u>6,280</u>	<u>6,280</u>

