

Cumulative Budget Deficit & Budget Strategy 2021/22 to 2023/24

Appendix D

	2021/22 £'000	2022/23 £'000	2023/24 £'000
Cash Base Budget Requirement	14,046	13,503	13,613
<u>Cash Movements</u>			
Staffing	109	213	217
Budgets in 2020/21 that are not recurring in 2021/22	(520)	(87)	19
Contracts	87	239	88
Growth	88	8	140
Income	(41)	-	-
Other Adjustments	(266)	(263)	(25)
Revised Cash Budget Requirement	13,503	13,613	14,052
<u>Savings</u>			
Shared Services Phase 1 (Approved)	(288)	(288)	(288)
Shared Services – Phase 1 (Next Phase) Forecast	(40)	(120)	(120)
Shared Services – Phase 2 Forecast	-	(100)	(100)
<u>Contributions To Reserves</u>			
Capital Funding Reserve – allocate to leisure	250	250	250
Repairs & Maintenance Reserve – allocate to leisure	250	250	250
Housing Needs Surveys Reserve	20	-	-
<u>Budgets Not In Directorates:</u>			
Minimum Revenue Provision (MRP - capital financing)	298	500	531
Interest on borrowing	82	166	390
Interest receivable on short-term investments	(200)	(200)	(200)
Parish Precept	434	436	438
Pension Costs	71	91	112
Staff Turnover	(150)	(150)	(150)
Total Net Expenditure	14,230	14,448	15,165

	2021/22 £'000	2022/23 £'000	2023/24 £'000
Funding Sources			
Council Tax - Borough	(8,086)	(8,126)	(8,167)
Council Tax - Parishes	(434)	(436)	(438)
Council Tax - Collection Fund (Surplus) / Deficit	(80)	58	58
New Homes Bonus payable to City Deal	(363)	(93)	-
Retained Business Rates	(3,828)	(3,829)	(3,886)
Section 31 Government Grants	(1,465)	(1,465)	(1,487)
Pooling arrangements	-	807	1,638
Lower Tier Grant	(100)	-	-
	(14,356)	(13,084)	(12,282)
Use of Reserves			
Business Rates Retention Reserve	(65)	(65)	(65)
Elections Reserve	-	-	(160)
Local Plans Reserve	(26)	(25)	(44)
Ring-fenced Income Reserve	(44)	(44)	-
Sports Development funding Reserve	(85)	-	-
Total Funding	(14,576)	(13,380)	(12,875)
(Surplus) / Deficit	(346)	1,229	2,614