

Appendix E General Fund Forecast

Financial Forecast Cabinet Budget Proposals

	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	Adv (A)/ Fav (F)
Forecast agreed February 2020	22,231	20,562	20,632	21,021	21,021	
Forecast Changes - Combined	- 324	1,369	738	- 288	- 169	(A)
Savings		- 150	- 150	- 150	- 150	(F)
Growth Proposals		235	168	164	128	(A)
Total Expenditure	21,907	22,016	21,388	20,747	20,830	
Financed by:						
Lower Tier Services Grant	-	237	-	-	-	
Business Rates Baseline Funding	5,560	5,560	5,360	5,360	5,360	
New Homes Bonus (contributes to City Deal)	2,240	1,404	576			
Council Tax (based on City Deal projections)	12,568	12,579	13,121	13,502	13,942	
	20,368	19,780	19,057	18,862	19,302	
Call on Reserves	1,539	2,236	2,331	1,885	1,528	
General Fund Reserves						
Balance of Reserves b/f	8,822	7,283	5,047	3,316	2,031	
Less transfer to/(-)from reserves to Revenue in Year	- 1,539	- 2,236	- 2,331	- 1,885	- 1,528	
Savings requirement (to ensure £1.1m minimum balance)			600	600	600	
Year End Balance	7,283	5,047	3,316	2,031	1,103	
Band D Council Tax	£320.75	£327.13	£333.63	£340.26	£347.03	
Council Tax Increase	1.99%	1.99%	1.99%	1.99%	1.99%	