

MEDIUM TERM REVENUE PLAN (2015/16 - 2020/21)

	2018/19 £'000	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	
<b>Resources</b>							
Revenue Support Grant	62	365	387	642	673	706	
Business Rates Income (assumed by Government)	4,842	4,064	4,124	4,221	4,304	4,387	
Business Rates growth	2,619	2,025	2,137	0	0	0	
Business Rates pooling / pilot benefit	954	150	150	0	0	0	
NNDR Deficit to Cover	(1,090)	(560)	0	0	0	0	
CIL income	474	325	95	95	95	95	
New Homes Bonus	2,591	2,518	2,417	1,127	678	0	
Council Tax	5,623	5,831	6,087	6,226	6,479	6,736	
<b>Likely resources</b>	<b>16,075</b>	<b>14,718</b>	<b>15,397</b>	<b>12,311</b>	<b>12,229</b>	<b>11,924</b>	
<b>Expenditure</b>							
<b>Service expenditure</b>							
Committee expenditure base budget	12,852	12,975	12,697	12,408	11,254	10,825	
Inflation	500	602	500	500	500	500	
Potential increase in service costs	568	1,083	1,481	70	271	174	
Budgeted reductions	(945)	(1,963)					
	12,975	12,697	14,678	12,978	12,025	11,499	
Supplementary Budgets	2,313	2,476					
Net Interest	(215)	77	527	484	468	461	
Forecast Committee movements	(2,150)	33					
RCCO	701	1,665	0	0	0	0	
Repayment of debt	608	582	635	1,205	1,227	1,249	
Additional repayment of debt	423	0	291	0	0	0	
	14,655	17,530	16,131	14,667	13,720	13,209	
<b>Other funding</b>							
Contribution to/ (from) earmarked reserves	1,717	(2,485)	37	(243)	(170)	(101)	
Contribution to/ (from) balances - Other	(297)	(327)	1,499	(389)	(121)	16	
	1,420	(2,812)	1,536	(632)	(291)	(85)	
<b>Further reductions required</b>				<b>(1,300)</b>	<b>(1,200)</b>	<b>(1,200)</b>	<b>(3,700)</b>
<b>Potential reductions identified</b>			<b>(2,270)</b>	<b>(424)</b>	<b>0</b>	<b>0</b>	
<b>Total Net Budget</b>	<b>16,075</b>	<b>14,718</b>	<b>15,397</b>	<b>12,311</b>	<b>12,229</b>	<b>11,924</b>	

(3,700)

Opening General Fund Balance	4,692	4,395	4,068	5,567	5,178	5,057
Closing General Fund Balance	4,395	4,068	5,567	5,178	5,057	5,073
Balance as a percentage of budget	27.3%	27.6%	36.2%	42.1%	41.4%	42.5%