

MEDIUM TERM REVENUE PLAN (2021/22 - 2026/27)

APPENDIX 2

	2023/24 £'000	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	
<b>Resources</b>						
Revenue Support Grant	1,572	1,799	1,761	1,796	1,832	
Business Rates Income (assumed by Government)	8,480	8,791	7,909	7,951	8,046	
CIL income	850	793	793	793	793	
New Homes Bonus	672	486	87	87	87	
Council Tax	6,785	7,170	7,326	7,620	7,926	
<b>Likely resources</b>	<b>18,359</b>	<b>19,039</b>	<b>17,876</b>	<b>18,248</b>	<b>18,684</b>	
<b>Expenditure</b>						
<b>Service expenditure</b>						
Committee expenditure	21,130	17,816	17,529	14,706	14,143	
Net Interest	749	1,406	1,503	1,583	1,613	
Repayment of debt	2,466	2,531	2,631	2,735	2,554	
Additional repayment of debt	(800)	(700)	0	0	0	
	23,545	21,053	21,663	19,024	18,310	
<b>Other funding</b>						
Contribution to/ (from) earmarked reserves	(4,184)	601	604	617	796	
Contribution to/ (from) balances - Other	(1,002)	(1,362)	(506)	(6)	28	
	(5,186)	(761)	98	611	824	
<b>Further reductions required</b>		<b>0</b>	<b>(2,800)</b>	<b>(1,000)</b>	<b>(450)</b>	<b>(4,250)</b>
<b>Potential reductions identified</b>		<b>(1,253)</b>	<b>(1,085)</b>	<b>(387)</b>	<b>0</b>	<b>(2,725)</b>
<b>Total Net Budget</b>	<b>18,359</b>	<b>19,039</b>	<b>17,876</b>	<b>18,248</b>	<b>18,684</b>	
						<b>(6,975)</b>
Opening General Fund Balance	6,151	5,149	3,787	3,281	3,275	
Closing General Fund Balance	5,149	3,787	3,281	3,275	3,303	
Balance as a percentage of budget	28.0%	19.9%	18.4%	17.9%	17.7%	